



ABS MARINE SERVICES LIMITED

(FORMERLY KNOWN AS - ABS MARINE SERVICES PRIVATE LIMITED)

Registered Office : Flat No.3, Anugraha Foundation

No.15, Valliammal Road, Vepery, Chennai, Tamilnadu - 600 007.

Tel : +91-44-4291 4141 Fax : 91-44-4291 4145

Email : absadmin@absmarine.com Website : www.absmarine.com

CIN NO : L71120TN1992PLC023705



Ref: ABS/NSE/024/2025-26

Date: 30/06/2025

To,
The General Manager,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Mumbai- 400051

COMPANY CODE: ABSMARINE

SUBJECT: CLARIFICATION FOR FINANCIAL RESULTS- ABSMARINE

Dear Sir/Madam,

This is in response to the queries raised by your good office National Stock Exchange of India Limited ("NSE Emerge") vide its mail dated June 25, 2025 in connection with Financial Results filed with the National Stock Exchange of India Limited ("NSE") dated 26-May-2025.

Kindly find the enclosed responses to the queries.

1. Query- Machine Readable Form / Legible copy of Financial Results not submitted

Response- Enclosed now the Legible pdf copy of Financial Results for your reference.

We request you to kindly take the same on record.

2. Query- The company has not submitted declaration in case of unmodified opinion(s)

Response- Enclosed the declaration of unmodified opinion(s) given by the Company.

We request you to kindly take the same on record.

Yours faithfully,

For ABS MARINE SERVICES LIMITED

**GANESH
SAIKRISHNA**

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GANESH SAIKRISHNA
Date: 2025.06.30
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Mr. Ganesh Saikrishna
Company Secretary and Compliance Officer
M.No-A72209



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CIN NO : L71120TN1992PLC023705



Ref: ABS/NSE/012/2025-26

Date: 26-05-2025

To,
The General Manager,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Mumbai — 400051.

COMPANY CODE: ABSMARINE

Sub: Intimation on the Outcome of Board Meeting held on 26th May, 2025

Dear Sir/Madam,

This is to submit that the meeting of Board of directors of M/s. ABS MARINE SERVICES LIMITED was held today (26.05.2025) Commenced at 04:30 PM (IST) and concluded at 07:00 PM (IST) at No 36, Venugopal Avenue, Off Spur Tank Road, Chetpet, Chennai – 600031 and has inter alia approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the half year and Year ended 31st March 2025.
2. Board took note of the Independent Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the half year and Year ended 31st March 2025.
3. Statutory Auditor's Certificate on the Manner of Utilization of the funds for the financial year ended on 31st March 2025.
4. Board discussed and passed certain resolutions on business matters.

Kindly take the aforementioned details on record and oblige.

Yours faithfully,

For ABS MARINE SERVICES LIMITED

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Mr. Ganesh Saikrishna
Company Secretary and Compliance Officer
M.No-A72209



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CIN NO : L71120TN1992PLC023705



Ref: ABS/NSE/013/2025-26

Date: 26-05-2025

To,
The General Manager,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Mumbai — 400051.

COMPANY CODE: ABSMARINE

Sub: Outcome of Board meeting and Submission of Financial results

Dear Sir/Madam,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the following.

1. Audited Standalone and Consolidated Financial Results of the Company for the half year and Year ended 31st March 2025.
2. Independent Report of the Statutory Auditors of the Company on standalone and consolidated financial results for the half year and Year ended 31st March 2025.

Kindly take the aforementioned details on record and oblige.

Yours faithfully,
For ABS MARINE SERVICES LIMITED

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Mr. Ganesh Saikrishna
Company Secretary and Compliance Officer
M.No-A72209

**Independent Auditor's Report on the Half Yearly and Year to Date Audited
Standalone Financial Results of the Company Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, as amended**

To,
The Board of Directors,
ABS Marine Services Limited.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of ABS Marine Services Limited ("the Company"), for the half year ended 31st March, 2025 and the year-to-date results for the period from 1st April, 2024 to 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2025 as well as the year-to-date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the half year ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

For N.C. Rajagopal & Co.,
Chartered Accountants
(Firm Regn No.003398S)


Arjun S

Partner

(Membership No. 230448)
UDIN:25230448BMIMYG7842



Place: Chennai

Date: 26-05-2025

ABS MARINE SERVICES LIMITED

Regd. Off: Flat No:3, Anugraha Foundation, No: 15, Valliammal Road, Vepery, chennai, Tamil Nadu, India, 600007.

CIN:L71120TN1992PLC023705

Website-www.absmarine.com

Standalone Statement of Audited Financial Results for the Half Year and Financial Year Ended 31st March 2025

(₹ in lakhs)

	Particulars	Standalone			
		Half year ended	Half year ended	Year Ended	Year Ended
		31-03-2025	30-09-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)
	INCOME:				
I	Revenue from Operations	9,979.99	7,155.57	17,135.56	11,812.90
II	Other Income	227.03	187.97	415.00	238.97
III	Total Income (I+II)	10,207.02	7,343.55	17,550.56	12,051.87
IV	EXPENSES:				
	Employee Benefits Expenses	436.17	324.10	760.27	584.59
	Finance Cost	117.65	131.71	249.36	165.63
	Depreciation & Amortization Expenses	86.96	87.64	174.60	537.34
	Other Expenses	6,977.20	5,808.77	12,785.97	8,470.87
	Total Expenses (IV)	7,617.98	6,352.22	13,970.20	9,758.43
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	2,589.04	991.33	3,580.37	2,293.44
VI	Exceptional and Extraordinary Items	-	-	-	-
VII	Profit before tax (V-VI)	2,589.04	991.33	3,580.37	2,293.44
VIII	Tax Expense				
	(1)Current Tax	441.38	288.10	729.48	798.72
	(2) Deferred Tax	181.42	-2.88	178.54	-458.39
IX	Total tax expense	622.80	285.22	908.02	340.34
X	Profit After Tax (VII-IX)	1,966.24	706.11	2,672.35	1,953.11
	Details of Equity Share capital (in Actuals)				
	No. of equity Shares	2,45,50,000	2,45,50,000	2,45,50,000	1,80,00,000
	Weighted average no. of equity shares	2,37,24,521	2,28,94,505	2,37,24,521	1,80,00,000
	Earnings per share:				
	Basic & Diluted	8.29	3.08	11.26	10.85

For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED**CAPT. PALLIYIL NARAYANAN BALACHANDRAN**
CHIEF MANAGER & MANAGING DIRECTOR

DIN: 00205686

Place: Chennai

Date: 26-05-2025



ABS MARINE SERVICES LIMITED

CIN-L71120TN1992PLC023705

Reg Off-Flat No:3, Anugraha Foundation, No: 15, Valliammal Road, Vepery, Chennai, Tamil Nadu, India, 600007

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/03/2025 (Audited)	As at 31/03/2024 (Audited)
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,455.00	1,800.00
(b) Reserves and surplus	21,222.58	10,582.54
Sub-total - Shareholders' funds	23,677.58	12,382.54
2. Non-current liabilities		
(a) Long-term borrowings	11,493.50	506.49
(b) Deferred tax liabilities (net)	146.07	-
(c) Other long-term liabilities	0.75	0.75
(d) Long-term provisions	102.16	69.59
Sub-total - Non-current liabilities	11,742.48	576.83
3. Current liabilities		
(a) Short-term borrowings	2,935.19	1,270.39
(b) Trade payables		
<i>Micro & Small Enterprises</i>	-	0.31
<i>Others</i>	488.74	487.59
(c) Other current liabilities	661.50	309.70
(d) Short-term provisions	139.91	367.81
Sub-total - Current liabilities	4,225.35	2,435.80
TOTAL - EQUITY AND LIABILITIES	39,645.41	15,395.18
B ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	9,287.29	964.07
ii) Intangible Assets	8.93	3.23
(b) Non-current investments	6,525.29	6,525.29
(c) Deferred tax assets (net)	-	32.47
(d) Long-term loans and advances	1,003.13	959.80
(e) Other non-current assets	799.52	2,068.62
Sub-total - Non-current assets	17,624.16	10,553.48
2 Current assets		
(a) Current investments	1,266.95	1,055.00
(b) Trade receivables	5,488.52	2,909.05
(c) Cash and cash equivalents	11,891.64	290.27
(d) Short-term loans and advances	3,374.14	587.38
Sub-total - Current assets	22,021.25	4,841.70
Total -Assets	39,645.41	15,395.18

For and on behalf of the Board of Directors

ABS MARINE SERVICES LIMITED

[Signature]

CAPT. PALLIYIL NARAYANAN BALACHANDRAN

CHAIRMAN & MANAGING DIRECTOR

DIN: 00205686

Place: Chennai

Date: 26-05-2025



ABS MARINE SERVICES LIMITED
NO. 15, VALLIAMMAL ROAD, VEPERY, CHENNAI - 600 007

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

(Amounts in Lakhs)

Particulars	For The Year Ended	For The Year Ended
	31.03.2025	31.03.2024
Profit Before Tax	3,580.37	2,293.45
Add: Adjustments for		
Depreciation	174.60	537.35
Interest paid	249.36	165.63
Less: Adjustments for		
Interest Income	(379.15)	(30.38)
Profit on sale of Property Plant and Equipment	(6.64)	120.30
Profit on sale of Investments	-	(10.66)
Provision for Gratuity	35.73	(8.59)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,654.27	3,067.09
ADJUSTMENTS FOR :		
(Increase)/Decrease in Trade and Other Receivables	(2,579.46)	(354.00)
(Increase)/Decrease in Short Term Loans & Advances	(1,743.68)	388.94
(Increase)/Decrease in Other Non Current Assets	1,269.10	297.87
(Increase)/Decrease in Long Term Loans and Advances	(43.33)	(91.07)
Increase /(Decrease) in Trade and Other Payables	352.64	(1,374.57)
Increase /(Decrease) in Short Term Borrowings	1,664.80	904.60
CASH GENERATED FROM OPERATIONS	2,574.34	2,838.86
(Taxes paid)/Refund and Interest Received	(960.54)	(456.32)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,613.80	2,382.55
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	(8,507.64)	(88.44)
Sale of Property Plant and Equipment	10.76	1,859.84
Purchase / Sale of Investments	(211.95)	(4,631.32)
Interest Income	379.15	30.38
Movement in Fixed Deposits	(11,278.49)	144.87
Capital Advances	(1,043.09)	-
NET CASH USED IN INVESTING ACTIVITIES: (B)	(20,651.25)	(2,684.65)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares (Net)	8,622.69	-
Long term borrowings availed / (repaid)	10,987.00	(255.61)
Interest Paid	(249.36)	(165.63)
NET CASH FROM FINANCING ACTIVITIES (C)	19,360.33	(421.23)
Net Cash Flows during the year {A+B+C}	322.89	(723.34)
Cash and Cash Equivalents as at beginning	45.51	768.85
Cash and Cash Equivalents at the end	368.40	45.51

For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED


CAPT. PALLIYIL NARAYANAN BALACHANDRAN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00205686
Place: Chennai
Date: 26-05-2025



Notes to the Standalone Financial Results for the year ended 31 March 2025

The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 26, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

The Comparative results and other information for the six month ended 31st March, 2024 have not been given as the Company was listed on 21st May 2024 i.e in the financial year 2024-25

During the year ended 31st March, 2025, the Company has issued 65,50,000 Equity share of Rs.10/- each at a premium of Rs.137/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 21st May, 2024.
The Utilization of IPO proceeds as per the Object clause of the prospectus as on 31st March 2025 is as under:

Sl No	Object of the Issue	Amount Allotted for the Object	Amount utilised till 31st March, 2025	Amount unutilised till 31st March, 2025*
1	Acquisition of offshore vessel	5,500.00	3,526.94	1,973.06
2	Working capital requirements	2,500.00	660.28	1,839.72
3	General Corporate Purpose	1,128.50	528.50	600
4	Total	9,128.5	4715.72	4412.78

* Post 31st March 2025 till 26th May 2025, The company has unutilized amount of Rs.600 lakhs only.

- All business Activities revolve around one business segment i.e. Shipping. Therefore, in accordance with AS 17, no separate segment disclosure is required, as the Company operates in a single reportable segment
- Previous period's figures have been regrouped/ reclassified wherever required.
- Figures of the half year ended 31st March 2025 are the balancing figures in respective of full financial year and published year to date as on 30th September 2024
- The above financial results of the Company are available on the Company's website (www.absmarine.com) and the National Stock Exchange of India Limited(NSE) (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED



CAPT.PALLIYIL NARAYANAN BALACHANDRAN
CHAIRMAN & MANAGING DIRECTOR

DIN: 00205686

Place: Chennai

Date: 26-05-2025



Independent Auditor's Report on the Consolidated Financial Results of the Company for the Half year and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
ABS Marine Services Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of half year and year to date consolidated financial results of ABS Marine Services Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax for the half year ended 31st March 2025 and for the year ended 31st March 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate audited financial statements of the subsidiaries, the Statement
 - 2.1. includes the annual financial results of the following entities:
 - i) Epsom Shipping India Private Limited - Subsidiary
 - ii) ABS Marine (Singapore) Pte Ltd - Subsidiary
 - 2.2. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended; and
 - 2.3. gives a true and fair view, in conformity with the applicable Accounting Standards ("AS"), and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year and year ended 31st March 2025.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the Consolidated Financial Results has been approved by the Company's Board of Directors. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - 8.6. Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.
 - 8.7. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. We did not audit the financial statements of one subsidiary [ABS Marine (Singapore) Pte Limited], whose financial statements reflect total assets of Rs.312.80 Lakhs as at 31st March, 2025, and NIL total Revenue for the year ended on that date as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far relates to the amounts and disclosures included in respect of this Subsidiary. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the group.
2. The subsidiary located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report prepared by the management of the Holding Company.
3. The Statement includes the results for the half year ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us.

Our report is not modified in respect of above mentioned matters.

For N.C Rajagopal & Co
Chartered Accountants
Firm Regn No:003398S



Arjun. S
Partner

Membership No: 230448
UDIN:25230448BMIMYH9701

Place: Chennai
Date: 26-05-2025



ABS MARINE SERVICES LIMITED

Regd. Off: Flat No:3, Anugraha Foundation, No: 15, Valliammal Road, Vepery, Chennai, Tamil Nadu, India, 600007.

CIN:L71120TN1992PLC023705.

Website-www.absmarine.com

Consolidated Statement of Audited Financial Results for the Half Year Ended and Financial Year Ended 31st March 2025

(₹ in lakhs)

	Particulars	CONSOLIDATED			
		Half year ended	Half year ended	Year Ended	Year Ended
		31-03-2025	30-09-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)
	INCOME:				
I	Revenue from Operations	9,979.98	8,005.22	17,985.21	13,515.68
II	Other Income	253.57	192.57	446.14	286.22
III	Total Income (I+II)	10,233.55	8,197.79	18,431.34	13,801.90
IV	EXPENSES:				
	Employee Benefits Expenses	435.17	335.06	770.23	623.27
	Finance Cost	296.05	260.24	556.29	483.81
	Depreciation & Amortization Expenses	647.20	609.43	1,256.63	1,351.23
	Other Expenses	6,237.79	5,958.91	12,196.69	8,711.30
	Total Expenses (IV)	7,616.21	7,163.63	14,779.84	11,169.62
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	2,617.34	1,034.16	3,651.50	2,632.28
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	2,617.34	1,034.16	3,651.50	2,632.28
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	2,617.34	1,034.16	3,651.50	2,632.28
X	Tax Expense	-	-	-	-
	(1) Current Tax	441.38	288.10	729.48	798.72
	Deferred Tax	260.38	-63.78	196.60	-710.55
XI	Profit (Loss) for the period from continuing operations (IX-X)	1,915.59	809.84	2,725.43	2,544.11
XII	Profit (Loss) for the period from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit (Loss) for the period from discontinuing operations (after tax)	-	-	-	-
XV	Profit After Tax (XI+XIV)	1,915.59	809.84	2,725.43	2,544.11
	Minority Interest	-7.17	18.89	11.71	185.78
	Details of Equity Share capital (in Actuals)				
	No. of equity Shares	2,45,50,000	2,45,50,000	2,45,50,000	1,80,00,000
	Weighted average no. of equity shares	2,37,24,521	2,28,94,505	2,37,24,521	1,80,00,000
	Earnings per share:				
	Basic	8.10	3.45	11.44	13.09
	Diluted	8.10	3.45	11.44	13.09

**For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED**

**CAPT. PALLIYIL NARAYANAN BALACHANDRAN
CHAIRMAN & MANAGING DIRECTOR**

DIN: 00205686

Place: Chennai

Date: 26-05-2025



ABS MARINE SERVICES LIMITED

CIN-L71120TN1992PLC023705

Reg Off-Flat No:3, Anugraha Foundation, No: 15, Valliammal Road, Vepery, chennai, Tamil Nadu, India, 600007

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31/03/2025 (Audited)	As at 31/03/2024 (Audited)
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,455.00	1,800.00
(b) Reserves & Surplus	20,589.78	9,933.35
Sub-total - Shareholders' funds	23,044.78	11,733.35
2. Share application money pending allotment	-	-
3. Minority interest *	976.56	964.85
4. Non-current liabilities		
(a) Long-term borrowings	13,869.02	2,681.96
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	0.75	0.75
(d) Long-term provisions	110.94	78.37
Sub-total - Non-current liabilities	13,980.71	2,761.08
5. Current liabilities		
(a) Short-term borrowings	3,971.43	1,886.01
(b) Trade payables	-	-
<i>Micro & Small Enterprises</i>	7.19	0.31
<i>Others</i>	433.81	499.29
(c) Other current liabilities	672.92	323.29
(d) Short-term provisions	139.92	328.09
Sub-total - Current liabilities	5,225.27	3,036.99
TOTAL - EQUITY AND LIABILITIES	43,227.32	18,496.27
B ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	18,327.86	8,191.10
ii) Intangible Assets	8.93	3.23
(b) Goodwill on consolidation	1.40	1.40
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	778.72	975.31
(e) Long-term loans and advances	1,003.13	959.80
(f) Other non-current assets	799.52	2,068.62
Sub-total - Non-current assets	20,919.56	12,199.46
2 Current assets		
(a) Current investments	1,266.95	1,055.00
(b) Trade receivables	5,552.10	3,205.90
(c) Cash and cash equivalents	12,198.17	705.73
(d) Short-term loans and advances	3,290.54	1,330.18
Sub-total - Current assets	22,307.76	6,296.81
Total -Assets	43,227.32	18,496.27

For and on behalf of the Board of Directors

ABS MARINE SERVICES LIMITED

[Signature]

CAPT. PALLIYIL NARAYANAN BALACHANDRAN

CHIARMAN & MANAGING DIRECTOR

DIN: 00205686

Place: Chennai

Date: 26-05-2025



ABS MARINE SERVICES LIMITED

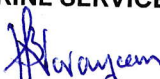
NO. 15, VALLIAMMAL ROAD, VEPERY, CHENNAI - 600 007

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in ₹ Lakhs)

Particulars	For the Year Ended	For The Year Ended
	31.03.2025	31.03.2024
Profit Before Tax	3,651.50	2,632.28
Add: Adjustments for		
Depreciation	1,256.63	1,351.23
Interest Expenses	556.29	483.81
Interest Income	(397.34)	(77.63)
Provision for Gratuity	32.57	(8.59)
(Profit)/Loss on sale of Property Plant and Equipment	(6.64)	120.30
Profit on sale of Investments		(10.66)
Movement in Foreign Currency Translation Reserve and Other Reserves	(24.98)	9.55
Operating Profit before working capital changes:	5,068.04	4,500.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADJUSTMENTS FOR :		
(Increase)/Decrease in Trade Receivables	(2,346.20)	(784.61)
(Increase)/Decrease in Other Non-Current Assets	1,269.10	297.87
Increase/(Decrease) in Trade and Other payables	291.04	(1,629.64)
(Increase)/Decrease in Short Term Loans & Advances	(917.28)	(686.93)
(Increase)/Decrease in Long Term Loans and Advances	(43.33)	(90.56)
(Increase)/Decrease in ShortTerm Provisions	3.16	-
(Increase)/Decrease in ShortTerm Borrowings	2,085.42	(82.87)
CASH GENERATED FROM OPERATIONS	5,409.95	1,523.56
(Taxes paid)/Refund and Interest Received	(920.82)	(450.78)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	4,489.13	1,072.79
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property Plant and Equipment	(11,403.23)	(1,275.06)
Sale of Property Plant and Equipment	10.76	209.84
Purchase/(Sale) of Investments	(211.95)	(521.85)
Interest Received	397.34	77.63
Movement in Fixed Deposits	(11,205.35)	(14.48)
Sale of Joint Venture	-	6.12
Capital Advances	-1,043.09	
NET CASH USED IN INVESTING ACTIVITIES (B)	(23,455.51)	(1,517.79)
CASH FLOWS FORM FINANCING ACTIVITIES		
Proceeds from Issue of Shares (Net)	8,622.69	-
Interest paid	(556.29)	(483.81)
Increase/(Decrease) in Long-Term Borrowings	11,187.06	(215.45)
Increase/(Decrease) in Short Term Borrowings		
NET CASH USED IN FINANCING ACTIVITIES (C)	19,253.47	(699.27)
NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	287.09	(1,144.27)
Opening Cash and Cash Equivalents	135.55	1,279.82
CLOSING CASH AND CASH EQUIVALENT	422.64	135.55

For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED


CAPT. PALLIYIL NARAYANAN BALACHANDRAN
CHIARMAN & MANAGING DIRECTOR
DIN: 00205686
Place: Chennai
Date: 26-05-2025



Notes to the Consolidated Financial Results for the year ended 31 March 2025

1 The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 26, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

2 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

3 The Comparative results and other information for the six month ended 31st March, 2024 have not been given as the Company was listed in the current financial year.

4 During the year ended 31st March, 2025, the Company has issued 65,50,000 Equity share of Rs.10/- each at a premium of Rs.137/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 21st May, 2024.

The Utilization of IPO proceeds as per the Object clause of the prospectus as on 31st March 2025 is as under:

Sl No	Object of the Issue	Amount Allotted for the Object	Amount utilised till 31st March, 2025	Amount unutilised till 31st March, 2025*
1	Acquisition of offshore vessel	5,500.00	3,525.94	1,973.06
2	Working capital requirements	2,500.00	660.28	1,839.72
3	General Corporate Purpose	1,128.50	528.50	600.00
4	Total	9,128.50	4,715.72	4,412.78

* Post 31st March 2025 till 26th May 2025, the company has unutilized amount of Rs.600 lakhs only.

5 All business Activities revolve around one business segment i.e. Shipping. Therefore, in accordance with AS 17, no separate segment disclosure is required, as the Company operates in a single reportable segment.

6 Previous period's figures have been regrouped/ reclassified wherever required.

7 Figures of the half year ended 31st March 2025 are the balancing figures between Audited figures in respective of full financial year and published year to date as on 30th September 2024

8 The above financial results of the Company are available on the Company's website (www.absmarine.com) and the National Stock Exchange of India Limited(NSE) (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors
ABS MARINE SERVICES LIMITED



CAPT.PALLIYIL NARAYANAN BALACHANDRAN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00205686

Place: Chennai
Date: 26-05-2025



To,

Board of Directors

ABS Marine Services Limited
Flat No:3, Anugraha Foundation,
No: 15, Valliammal Road, Vepery,
Chennai - 600007, Tamil Nadu

Statutory Auditor's Certificate on the Manner of Utilization of the funds

Dear Sir,

1. The accompanying Statement contains details of manner of the utilization of funds (the "Statement") by **ABS Marine Services Limited** (formerly ABS Marine Services Private Limited) ("Company"), as at 31.03.2025 in connection with its initial public offer ("IPO") and manner of utilization of the net proceeds as per the objects of the offer given in the prospectus. This certificate is furnished solely for submission before Emerge platform of National Stock Exchange of India (NSE).

Management's' Responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing, and maintaining 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.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the regulations prescribed by the National Stock Exchange of India (NSE).

Auditor's Responsibility

4. Pursuant to the requirements as per circular NSE/CML/2024/23 dated 5th September, 2024 issued by National Stock Exchange of India (NSE), it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the books and records of the Company.
5. We conducted our procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. 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.



7. We have verified the accuracy of the Annexure. Our responsibility is to verify the factual accuracy of the facts stated in the Annexure based on documents produced along with explanations provided before us.
8. We declare that we do not have any direct/ indirect interest in or relationship with the issuer/ promoters/ directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the Net Proceeds by the Company.

Opinion

9. We have verified the audited books of account and other relevant records of the company and based on our review and explanations provided by the management, in our opinion, the Statement is in agreement with the audited books of account for the year ended 31st March 2025 of the Company and fairly presents, in all material respects, the manner of the utilization of funds.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the National Stock Exchange of India (NSE) and 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 report is shown or into whose hands it may come without our prior consent in writing.

For **N.C. Rajagopal & Co.,**
Chartered Accountants
Firm Registration No. 003398S



Arjun S
(Partner)
Membership No: 230448
UDIN: 25230448BMIMYI2672
Place: Chennai
Date: 26-05-2025



Annexure to Auditor Certificate

Objects for which the funds have been raised as outlined in the prospectus and the details of actual utilization as of 31st March 2025, are as follows:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount (Refer Note 1)	Remarks
1	Acquisition of off shore vessels	5,500.00	3526.94	1973.06	-
2	Funding the working capital requirements of the company	2,500.00	660.28	1839.72	-
3	General Corporate Purposes	1,128.50	528.50	600.00	-
Total		9,128.5	4,715.72	*4412.78	-

NOTE 1:

Based on the information and explanations, we hereby confirm the following

*The unutilized issue proceeds are temporarily held in the form of Fixed Deposits maintained with State Bank of India and HDFC Bank Limited.





ABS MARINE SERVICES LIMITED

(FORMERLY KNOWN AS - ABS MARINE SERVICES PRIVATE LIMITED)

Registered Office : Flat No.3, Anugraha Foundation
No.15, Valliammal Road, Vepery, Chennai, Tamilnadu - 600 007.
Tel : +91-44-4291 4141 Fax : 91-44-4291 4145
Email : absadmin@absmarine.com Website : www.absmarine.com
CIN NO : L71120TN1992PLC023705



Date: 26/05/2025

To,

The General Manager,

Listing Department

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Mumbai - 400051.

COMPANY CODE: ABSMARINE

SUBJECT: DECLARATION PURSUANT TO THE REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Notifications and Circulars as per SEBI Guidelines, we, ABS MARINE SERVICES LIMITED do hereby declare and confirm that the Statutory Auditors of the Company, M/s. NC Rajagopal & Co, Chartered Accountants (Firm Registration No. 003398S), have issued the Audit Report with Unmodified Opinion in respect of the Standalone & Consolidated Financial Results for the half year & year ended 31st March, 2025.

Yours faithfully,

For ABS MARINE SERVICES LIMITED

Saikrishna G



Mr. Ganesh Saikrishna

Company Secretary and Compliance Officer

M.No-A72209