SADHAV
Dream It. Do It.
Sadhav Shipping Ltd.

Ref: SSL/NSE/74/2026-2027 **Date: 05/11/2026**

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

COMPANY CODE: SADHAV

SUBJECT: INVESTOR PRESENTATION

Dear Sir/ Ma'am,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Investor Presentation on Audited Standalone and Consolidated Financial Results for the half year ended 30th September, 2026.

The Investor Presentation is uploaded on the website of the Company i.e. www.sadhavshipping.com.

You are requested to kindly take the above information on record.

Yours faithfully,

For Sadhav Shipping Limited

VEDANT KAMALKANT CHOUDHURY
Digitally signed by VEDANT KAMALKANT CHOUDHURY
Date: 2026.11.05 12:19:08 +05'30'

Vedant Choudhury
Whole Time Director & CEO
DIN: 07694884

SADHAV SHIPPING LTD.

Dream it. Do it.



Investor Presentation – Q2 & H1 FY27

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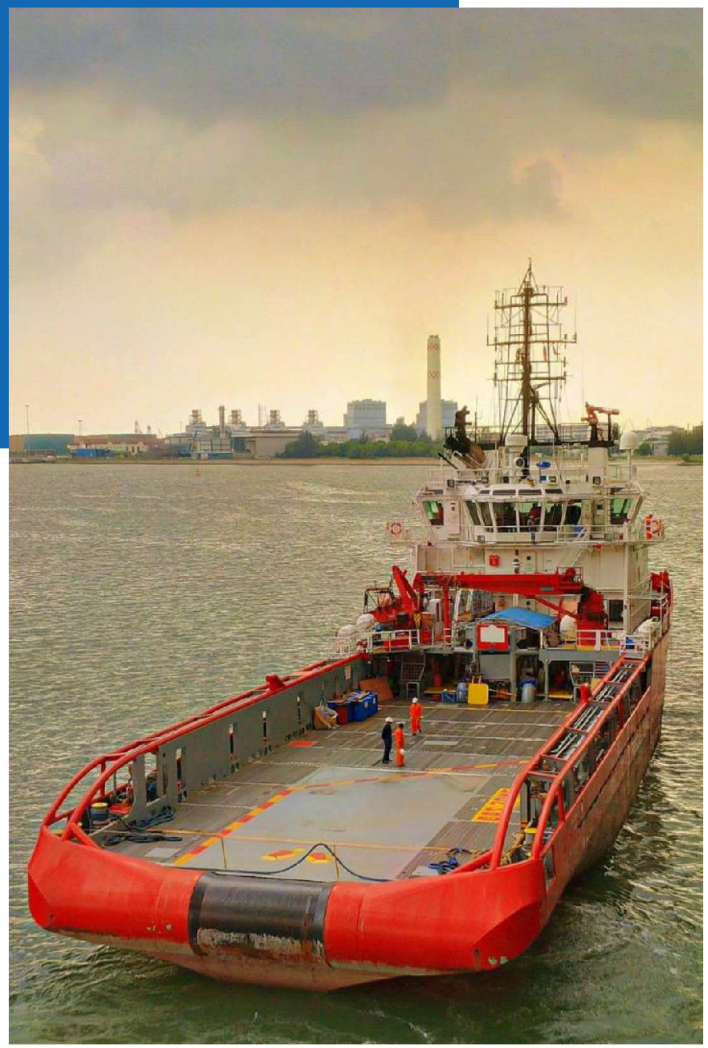


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Financial Highlights

(₹ crore)

Q2 FY27

Revenue	EBITDA	PAT
₹ 29.21	₹ 8.46	₹ 3.8
	EBITDA Margin | 29%	PAT Margin | 13%

H1 FY27

Revenue	EBITDA	PAT
₹ 60.43	₹ 16.44	₹ 7.2
	EBITDA Margin | 27%	PAT Margin | 12%

- Q2 FY27 revenue stood at ₹29.21 Cr, supported by continued execution across the company's marine and offshore service operations
- EBITDA of ₹8.46 Cr and a 29% margin reflected healthy operating profitability
- H1 FY27 delivered strong growth, with revenue increasing 73% YoY to ₹60.43 Cr, EBITDA rising 31% to ₹16.44 Cr and PAT growing 73% to ₹7.20 Cr
- New opportunities in offshore oil & gas, specialised marine services and offshore pipeline support strengthened the business growth pipeline

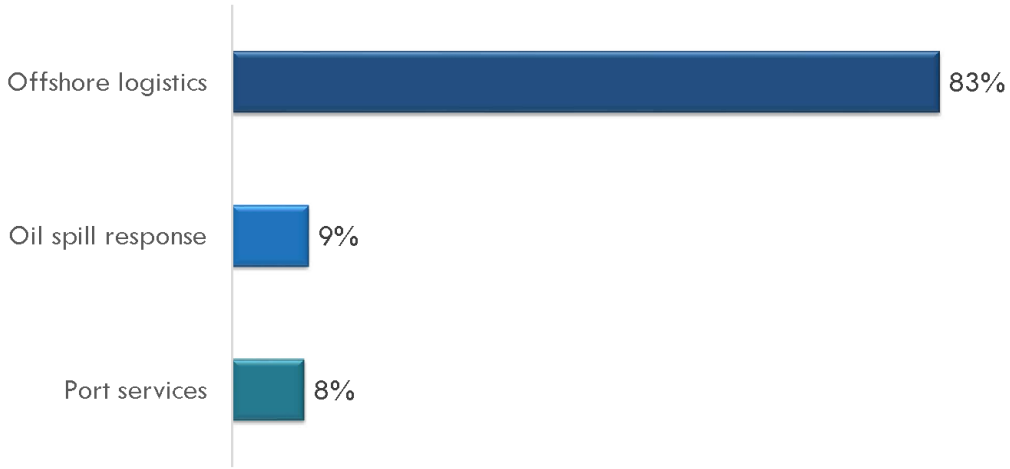
Q2 FY27 Revenue Mix by Segment

TOTAL REVENUE
₹29.21 Cr

Offshore logistics
₹24.11 Cr

Oil spill response
₹2.62 Cr

Port services
₹2.48 Cr



Revenue contribution

83%
Offshore logistics is the largest revenue segment.

17%
Combined contribution from oil spill response and port services.

Q2 FY27: Key Contract Wins & Strategic Developments

Maritime JV

Proposed joint venture with Rural Enhancers Projects Pvt. Ltd. and Sadhav Offshore Engineering Pvt. Ltd. to explore shipbuilding and ship repair opportunities

Offshore Oil & Gas Collaboration

Proposed 26% stake acquisition in AOSL Energy Services Limited to explore offshore oil and gas and allied marine opportunities

Specialized Marine Capability

Entered into a bareboat charter agreement with purchase obligation with Candela Technology AB, Sweden, for a specialised boat to provide marine services in Mumbai

Offshore Pipeline Support

Secured a 120-day charter from Lamprell Energy Ltd. for offshore pipeline replacement support in Mumbai at USD 7,900 per day, with a 56-day extension option

JNPA Debarment Withdrawal

Received confirmation that JNPA's five-year debarment and blacklisting orders were withdrawn, removing associated procurement-participation restrictions

Oil Spill Response Centre

Established an Oil Spill Response Centre at Panvel, near Mumbai, to maintain marine emergency response equipment in operational readiness for timely mobilisation

STRATEGIC FOCUS

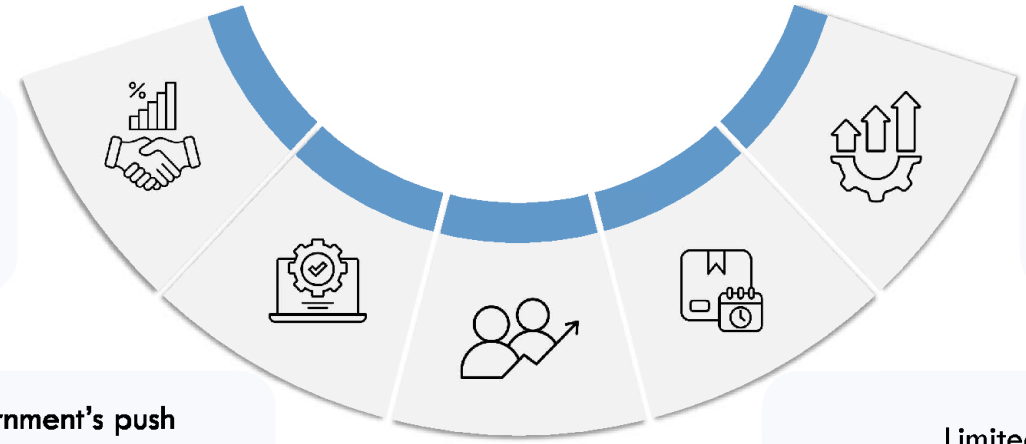
- **Convert opportunities into longer-term contracts**
- **Expand specialized marine and offshore capabilities**
- **Improve vessel utilization**
- **Build recurring revenue streams**

Industry Scenario



Industry & **Market Opportunity**

Rising offshore charter rates due to supply challenges



Environmental frameworks increasing demand for OSR services

Government's push on port-led development, Maritime Amritkaal Vision 2047

Growing outsourcing opportunity in Port Services

Limited availability of modern vessels

Maritime Amrit **Kaal Vision 2047**

National Vision 2047 Targets

Sustainable and Green Maritime (Harit Sagar)

- Global hub for green shipbuilding
- Reduce carbon intensity
- Green Hydrogen hubs

Port Modernization and Capacity Expansion

- Higher handling capacity 4X (10,000 MTPA)
- Develop mega ports (e.g., Vadhavan)

Enhancing Coastal Shipping and Waterways

- Increase coastal shipping modal share
- Operationalize 50+ waterways

Blue Economy and Offshore Energy

- Strengthen energy security
- Promote offshore wind energy

Sadhav Shipping's Opportunities

Offshore Logistics and Emergency Response

- High-**spec OSVs for India's exploration and** production support
- Fleet positioning for Search & Rescue
- Expansion of Offshore crew transfer fleet

Oil Spill Leadership

- Upgradation of OSR Facilities to cater to Tier 2 requirements.
- Scale-up as emergency response solutions provider for the maritime industry.
- Increase the outreach of services to Indian and Intl. Oil Companies with operations in India

Green Port Services and New Geographies

- Demand for pilot/patrol boats at mega-ports
- New tech boats, electric tugs and harbour crafts
- First-mover advantage in new greenfield Ports

Key Takeaway

Sadhav Shipping is not just a service provider but also a critical enabler of the Amrit Kaal Vision. By aligning fleet expansion and operational capabilities with the nation's 2047 goals, Sadhav is securing a long-term, policy-backed growth.

Key Trends Transforming **The Shipping Sector**

Offshore Energy Security

Industry Trend

- Uptick in ONGC E&P activity.
- New energy fields in Andaman & Nicobar Islands.

Sadhav's Strategic Fit

- High-Spec OSVs for deep-water support.
- Future Ready: Management and systems are in place to build-on with capacity additions

Port Capacity Expansion

Industry Trend

- Vision 2030 targets 4X capacity increase.
- Development of mega-ports (Vadhavan).

Sadhav's Strategic Fit

- Scalable Services: Rising demand for pilot/patrol boats.
- New Geographies: First-mover advantage in new ports.

Decarbonization & Sustainability

Industry Trend

- Global push for Net Zero by 2070.
- Stricter pollution control regulations.

Sadhav's Strategic Fit

- **Market Leader: India's 1st Port**-based Tier-1 Oil Spill Response facility.
- Green Fleet: Transitioning to electric harbor crafts.

Company Overview



Company At a Glance

Incorporated in **1996**

Headquartered in **Mumbai**

Fleet of **20+ owned and chartered vessels**

7 Indian Ports

400+ sailing personnel

Listed on **NSE Emerge**

Pan-India coastal presence

Integrated maritime services Company with focus on:

- Offshore logistics
- Port services
- Coastal logistics
- Oil spill response and specialised marine services

Our Vision

Our quest is to provide unparalleled services to **exceed our customers'** satisfaction and to put our Nation and our Company on the World Map of Maritime Services.

Our Mission

We shall do so with foundations built to last and serving the greater benefit of the Company and the Society with grounded values and corporate ethics.

Key Strengths

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Elite Leadership & Governance

A veteran C-suite combining decades of maritime expertise with institution-grade professional discipline.

Sector-Leading Equity

Strong industry goodwill, built on a long-standing reputation for reliability and stakeholder trust.

Value-Driven Culture

Operations anchored in CAIR (Commitment, Accountability, Integrity, Respect), ensuring greater transparency and ethical conduct.

Preferred Strategic Partner

Registered vendor status with tier-1 institutions like ONGC and DRDO, proving rigorous compliance and operational excellence.

Diversified Maritime Services Platform

Providing integrated solutions across offshore logistics, coastal transportation, port services and specialised marine operations through a diversified fleet and operational capabilities.

Journey So Far

1996 — Company Incorporated, started lighterage operations in Mumbai Port with MT Satyam

1999 — Took delivery of 1st New Build of Company, DB Shivam

2006 — 1st to start Coal Lighterage Operations in Mumbai

2007 — 1st to start diesel export to Bangladesh via NW2, from Numaligarh to Bangladesh

2012 — Purchased 1st Offshore Supply Vessel, MV Aadya

2015 — Established **India's 1st** Tier 1 Oil Spill Response Centre in Mumbai / JNPA Harbour.

2015 — Purchased **the company's** 2nd Offshore Supply Vessel, MV Adwita

2016 — Took delivery of 120T AHTS, MV Saroja Blessing

2017 — Started Hydrographic Survey operations for Paradip Port with MV Sarvekshak

2021 — Bagged 3 contracts with ONGC including 2 renewal contracts

2022 — Purchased MV Canara Pride

2024 — Listed on NSE Emerge, Purchased Sadhav Anusha to pioneer Passenger Operations for ONGC.

2025 — Successfully completed the upgradation of Canara Pride to DP2

2026 — Chennai Port entry

Sadhav Shivani launch

Expansion into defence-linked OSV

Management **Team**



Capt. Kamal Kant Choudhury
Chairman &
Managing Director



Vedant K. Choudhury
CEO



Sanjivan Sontakke
Executive Director (Operations)



Abhas Ch. Choudhury
Executive Director (Paradip)



Shyam Sundar Banik
Executive Director (Finance)



Nilakantha P. Sahu
CFO



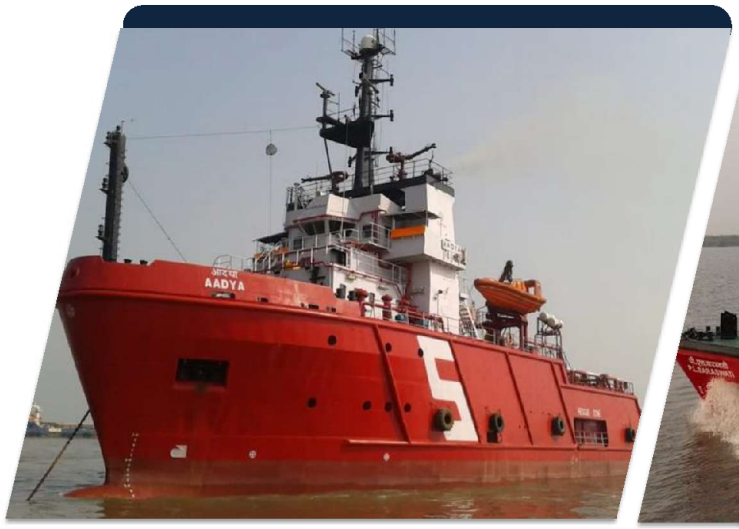
Madhuri Rathi
CS

Business

Overview



Verticals & **Services**



OFFSHORE SUPPLY VESSEL (OSV)

Owning and Operating high quality Dynamic Positioning ships supporting Offshore exploration and production of Oil & Gas



PORT SERVICES

Owning and Operating a wide range of port crafts for the Ports .Includes skilled personnel for specific duties.



OIL SPILL RESPONSE (OSR)

Operating in conjunction with various ports and agencies to mitigate any oil spill in the harbours, coastal areas and high seas.

Fleet & Asset Base

20 vessels across categories

- Offshore Supply Vessels (OSVs)
- Pilot boats
- Work boats
- Survey vessels
- Oil spill response vessels

Assets deployed across

- Offshore oil & gas fields
- Major ports
- Coastal & inland waterways

Offshore Logistics

4 ships



Port Services

10 Boats and Crafts



Oil Spill Response

6 Ships, Boats and Crafts



Electric Boat Upcoming Launch



NEXT-GENERATION MARINE MOBILITY

Candela P-12

India's First Fully Electric Hydrofoiling Boat

Set for launch, the Candela P-12 marks a significant step towards electric marine mobility in India, serving as a technology demonstrator for the larger Mumbai Water Metro Project

STRATEGIC SIGNIFICANCE

Demonstrates electric marine technology and supports the adoption of cleaner, sustainable passenger water transport in Mumbai

Marquee **Clientele**

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ओएनजीसी
ONGC

नव मंगलूर पत्तन प्राधिकरण
NEW MANGALORE PORT AUTHORITY

Mumbai Port Authority
1873

दीनदयाल पत्तन प्राधिकरण
DEENDAYAL PORT AUTHORITY

PARADIP PORT AUTHORITY
पारादीप बन्दरगाह

राष्ट्र की सेवा में परमाणु
भा प अ कें
BARC
ATOMS IN THE SERVICE OF THE NATION

Bharat
Petroleum

सेवा सुरक्षा शांति

एस सी आई
SCI

JSW

Financial Performance



Management Comment



Mr. Vedant K. Choudhury
Director & CEO

"We are delighted to have delivered a strong performance in H1 FY27, with revenue growing 73% year-on-year to ₹60.43 crore. During Q2 FY27, the Company recorded revenue of ₹29.21 crore, with EBITDA margin improving to 29% from 25% in the previous quarter. Our order book of approximately ₹365 crore provides a strong foundation for business visibility and future growth.

On the business front, we secured a 120-day offshore pipeline support charter from Lamprell Energy Ltd. for offshore pipeline replacement support services in Mumbai. We also advanced our strategic expansion plans through a proposed joint venture to explore opportunities in shipbuilding and ship repair, alongside a proposed 26% stake acquisition in AOSL Energy Services Limited to expand our presence in offshore oil and gas services. Further, the upcoming launch of the Candela P-12, India's first fully electric hydrofoiling boat, represents an important step towards exploring electric marine mobility and supporting the larger Mumbai Water Metro Project.

These developments strengthen our growth pipeline, broaden our service capabilities and position us to capitalise on emerging opportunities across the maritime sector while creating long-term value for our stakeholders"

Profit & Loss Statement – Quarterly

Particulars (Rs. Cr)	Q2 FY27	Q1 FY27	QoQ %
Revenue from operations	**29.21**	**31.2**	**-6%**
Other income	0.3	0.3	
Total income	**29.5**	**31.6**	
Cost of Materials Consumed	14.8	17.9	
Employee benefits expense	3.8	3.6	
Other expenses	2.4	2.1	
EBITDA	**8.46**	**8.0**	**+6%**
EBITDA Margin (%)	**29%**	***25%***	
Depreciation and amortisation expense	2.22	2.22	
Finance costs	1.54	1.54	
Profit before tax	**4.7**	**4.2**	**+11%**
Total Tax (Deferred)	0.9	0.8	
PAT	**3.8**	**3.4**	**+13%**
PAT Margins (%)	13%	***11%***	
EPS (Basic)	**2.37**	**2.11**	

Profit & Loss Statement – Half Yearly

Particulars (Rs. Cr)	H1 FY27	H1 FY26	YoY%
Revenue from operations	**60.4**	**35.0**	**+73%**
Other income	0.7	0.3	
Total income	**61.1**	**35.3**	
Cost of Materials Consumed	32.7	13.2	
Employee benefits expense	7.4	6.2	
Other expenses	4.5	3.3	
EBITDA	**16.4**	**12.6**	**+31%**
EBITDA Margin (%)	**27%**	**36%**	
Depreciation and amortisation expense	4.4	4.2	
Finance costs	3.1	2.9	
Profit before tax	**8.9**	**5.5**	**+62%**
Total Tax (Deferred)	1.7	1.3	
PAT	**7.2**	**4.2**	**+73%**
PAT Margins (%)	**12%**	**12%**	
EPS (Basic)	**4.48**	**2.91**	

Profit & Loss Statement – Annual

Particulars (Rs. Cr)	FY26	FY25	YoY %
Revenue from operations	**97.6**	**96.9**	**+1%**
Other income	1.0	0.58	
Total income	**98.6**	**97.4**	
Cost of Materials Consumed	45.7	44.8	
Employee benefits expense	14.6	14.98	
Other expenses	12.5	6.33	
EBITDA	**25.8**	**31.3**	**-17%**
EBITDA Margin (%)	***26%***	***32%***	
Depreciation and amortisation expense	8.4	7.47	
Finance costs	6.8	6.41	
Profit before tax	**10.7**	**17.42**	**-39%**
Total Tax	-4.1	5.66	
PAT	**14.7**	**11.7**	**+25%**
PAT Margins	***15%***	***12%***	
EPS (Basic)	**9.13**	**8.19**	

Balance Sheet

Particulars (Rs. Cr)	Sept-26	Mar-26
Property, plant and equipment	147.1	144.7
Capital Work-in-progress	7.7	6.9
Intangible assets	-	-
Other non-current assets	0.4	0.4
Total non-current assets	**155.2**	**152.1**
Investments in Joint Ventures/ Associates	-	-
Current Assets	5.7	-
Financial assets	44.7	42.7
Other current assets	26.1	17.0
Total current assets	**76.5**	**59.7**
Total assets	**231.6**	**211.8**

Particulars (Rs. Cr)	Sept-26	Mar-26
Equity share capital	16.1	16.1
Other equity	92.4	85.2
Total equity	**108.6**	**101.3**
Borrowings	69.1	72.7
Deferred Tax Liabilities	10.0	8.3
Long term provisions	1.2	1.2
Total non-current liabilities	**80.3**	**82.2**
Short term borrowings	11.6	8.5
Trade payables – Total outstanding dues of micro and small enterprises	0.5	0.6
Trade payables - Total O/s dues to creditors other than micro & small enterprises	14.8	13.0
Other Current Liabilities	15.6	5.8
Short term provisions	0.3	0.4
Total current liabilities	**42.8**	**28.3**
Total liabilities	**123.1**	**110.5**
Total equity and liabilities	**231.6**	**211.8**

Note: Consolidated FY26 results largely reflect standalone operations, as certain subsidiaries/associates are at an early stage of business operations.

Way

Ahead



Way **Ahead**

EXPAND PORT SERVICES PRESENCE



- Increase participation and presence across major Indian ports
- Strengthen mooring and harbour operations capabilities
- Expand long-term port service engagements

STRENGTHEN OFFSHORE & COASTAL LOGISTICS



- Expand offshore vessel deployment capabilities
- Increase coastal logistics and marine support operations
- Focus on specialised offshore contracts

FOCUS ON RECURRING & SPECIALISED MARINE SERVICES



- Increase share of long-term annuity-style contracts
- Strengthen oil spill response and marine safety services
- Explore electric marine mobility through the upcoming launch of the Candela P-12
- Maintain disciplined capital allocation and operational efficiency

"Building on our strengths to create long-term value"



SADHAV

Dream It. Do It.

Ms. Madhuri Rathi
Company Secretary
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Thank You