

Ref: SSL/NSE/079/2025-2026

Date: 09/02/2026

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

COMPANY CODE: SADHAV

SUBJECT: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) as amended from time to time, we wish to inform you that the Board of Directors at their Meeting held today, **Monday, 9th February, 2026** has, inter-alia, transacted the following business:

1. Approved **Un-Audited Standalone Financial Results of the Company for the quarter ended 31st December, 2025** as recommended by the Audit Committee.
2. Approved the appointment of **Mr. Satish Athaley (DIN: 11513309)** as an **Additional (Non-Executive & Independent) Director** on the Board of the Company with effect from **9th February, 2026** as recommended by NRC Committee to hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Please find enclosed the information as required under Regulation 30 - Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a brief profile of **Mr. Satish Athaley (DIN: 11513309)** as given in **Annexure – I**.

3. Approved the appointment of **Mr. Rajiv Pradhan (DIN: 00015356)** as an **Additional (Non-Executive & Independent) Director** on the Board of the Company with effect from **9th February, 2026** as recommended by NRC Committee to hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Please find enclosed the information as required under Regulation 30 - Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a brief profile of **Mr. Rajiv Pradhan (DIN: 00015356)** as given in **Annexure – II**.

Corporate Office

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Andheri (W), Mumbai 400053
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www.sadhavshipping.com
CIN : L35100MH1996PLC101909

Registered Office

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4. Constitution/ Re – constitution of committees pursuant to the appointment/ resignation of Non – Executive Independent Director of the Company. The details as given in **Annexure – III**.

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Standalone Un-audited Financial Results for the quarter ended 31st December, 2025.
 2. Limited Review Report received from the Statutory Auditors of the Company for the standalone un- audited financial results for the quarter ended 31st December, 2025.
5. Adfactors PR Private Limited , Investor Relations team has been on – boarded by the company to manage the investor relations of the company.

The results along with the QR code will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

The Standalone Un -Audited Financial results will be available on the website of the National Stock Exchange ,where the Equity Shares of the Company are listed at www.nseindia.com and on the Company's website at www.sadhavshipping.com.

The meeting commenced at 1:00 p.m. and concluded at 2:35 p.m.

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

Yours faithfully,
For Sadhav Shipping Limited

Kamal Kant Choudhury
Chairman & Managing Director
DIN: 00249338

Encl: A/a

Annexure – I

(Appointment of Mr. Satish Athaley (DIN: 11513309) as an Additional (Non-Executive & Independent) Director on the Board of the Company w.e.f. 9th February, 2026)

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Satish Athaley (DIN: 11513309) as an Additional (Non-Executive & Independent) Director of the Company.
2.	Date of Appointment/Cessation & term of appointment	Appointment of Mr. Satish Athaley (DIN: 11513309) as an Additional (Non-Executive, Independent) Director of the Company for period of 5 years with effect from 9th February, 2026 , to hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
3.	Brief Profile (in case of appointment of a director)	He holds an B.E. (Mech) from Nagpur University and an MBA with a specialization in Financial Management from Indira Gandhi National Open University. With over 38 years of experience in the logistics industry, I have developed extensive expertise in offshore vessel maintenance monitoring, marine fleet operations from the Nhava and Kakinada supply bases, and contract management of marine logistics. Additionally, I have held various responsibilities within the onshore logistics sector.
4.	Disclosure of relationship between directors	Mr. Satish Athaley is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company. He also does not hold any shares in the Company.
5.	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018	He is not debarred from holding the office of Director by Virtue of any SEBI order or any such other authority.

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6.	Affirmation that the Director being appointed is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013	He is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013
7.	No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, and Manager.	Not Applicable



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Annexure – II

(Appointment of Mr. Rajiv Pradhan (DIN: 00015356) as an Additional (Non-Executive & Independent) Director on the Board of the Company w.e.f. 9th February, 2026)

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Rajiv Pradhan (DIN: 00015356) as an Additional (Non-Executive & Independent) Director of the Company.
2.	Date of Appointment/Cessation & term of appointment	Appointment of Rajiv Pradhan (DIN: 00015356) as an Additional (Non-Executive, Independent) Director of the Company for period of 5 years with effect from 9th February, 2026 , to hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
3.	Brief Profile (in case of appointment of a director)	He holds a degree of Masters (FG) Issued by Govt of India. My career began with Pre-Sea Training from 1970-72 at T.S. Dufferin. Following this, I served with the Scindia Steam Navigation Company in various capacities before transitioning to command positions with Singapore-based Inter Maritime Management and Malaysian International Shipping Corp. My shoreside and specialized experience includes serving as a Port Pilot with the Kandla Port Trust and as Assistant Harbour Master on the Island of Nauru in the South Pacific. I also served as a Master with Barber Ship Management and Valles Steamship. Most recently, I joined Ocean Sparkle Limited during their first comprehensive Port Management contract with Birla Copper in Dahej, Gujarat. I was subsequently invited to join the Board of Directors, where I served until the company's acquisition by Adani APSEZ. In this role, I oversaw operations with a specific focus on pilotage, greenfield

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		projects, and tug operations, which included establishing the training and tug handling simulator facility in Bharuch, Gujarat. Additionally, I have served as an Advisor to Garware Technologies regarding their various rope products.
4.	Disclosure of relationship between directors	Mr. Rajiv Pradhan is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company. He also does not hold any shares in the Company.
5.	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018	He is not debarred from holding the office of Director by Virtue of any SEBI order or any such other authority.
6.	Affirmation that the Director being appointed is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013	He is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013
7.	No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, and Manager.	Not Applicable

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Annexure – III

LIST OF COMMITTEES WITH EFFECT FROM 9TH FEBRUARY, 2026

Sr. No.	Name of the Committee	Name of the Directors	Designation
1.	Audit Committee	Mr. Bibekananda Satapathy	Chairman
		Mr. Kairali Gopi Nath	Member
		Mr. Subhas Chandra Choudhury	Member
		Mr. Vedant K Choudhury	Member
2.	Stakeholders Relationship Committee	Mr. Subhas Chandra Choudhury	Chairman
		Mr. Bibekananda Satapathy	Member
		Mr. Rajiv Pradhan	Member
		Mr. Vedant K Choudhury	Member
3.	Nomination & Remuneration Committee	Mr. Kairali Gopi Nath	Chairman
		Mr. Satish Athaley	Member
		Mr. Vedant K Choudhury	Member
		Mr. Subhas Chandra Choudhury	Member
4.	Risk & Management Committee	Mr. Rajiv Pradhan	Chairman
		Mr. Kairali Gopi Nath	Member
		Mr. Satish Athaley	Member
		Mr. Vedant K Choudhury	Member
5.	Corporate Social Responsibility Committee	Mr. Satish Athaley	Chairman
		Mr. Subhas Chandra Choudhury	Member
		Mrs. Sadhana Choudhury	Member
6.	Borrowings cum Investment Committee	Mr. Bibekananda Satapathy	Chairman
		Mr. Vedant K Choudhury	Member
		Mr. Rajiv Pradhan	Member

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SADHAV SHIPPING LIMITED

CIN No. L35100MH1996PLC101909

Reg. Office Address: 521, 5th Floor, Loha Bhavan, P'D Mello Road, Masjid East, Mumbai - 400009.

Corporate Office: Address: 618, 6th Floor, Laxmi Plaza, New Link Road, Andheri (West), Mumbai - 400053.

Email Id: cs@sadhav.com, accounts@sadhav.com, Website: www.sadhavshipping.com

Standalone Un- Audited Financial Results for the quarter ended and nine months ended 31st December, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended	Half Year Ended	Nine Months Ended	Year Ended
	October 2025 to December 2025	April 2025 to September 2025	April 2025 to December 2025	April 2024 to March 2025
Whether the results are audited / unaudited	Un- Audited	Audited	Un -Audited	Audited
Revenue from Operations	2,822.63	3,498.97	6,321.60	9,686.46
Other Income	17.64	31.58	49.22	57.68
Total Income	2,840.27	3,530.55	6,370.82	9,744.14
Expenses:				
Cost of Materials Consumed	1,530.94	1,320.14	2,851.08	4,483.03
Purchase of Stock-in Trade	-	-	-	-
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	-	-	-	-
Employees benefits expense	431.55	620.63	1052.18	1497.55
Finance Costs	199.59	287.18	486.77	641.07
Depreciation and amortisation expense	222.29	417.29	639.58	747.46
Other Expenses	291.69	333.86	625.55	633.14
Total Expenses	2,676.06	2,979.11	5,655.16	8,002.25
Profit before exception items and tax	164.21	551.45	715.66	1,741.88
Exceptional items	-	-	-	-
Profit before tax	164.21	551.45	715.66	1741.88

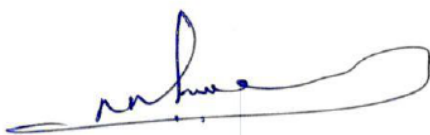


(Rs. in Lakhs)

Particulars	Quarter Ended	Half Year Ended	Nine Months Ended	Year Ended
	October 2025 to December 2025	April 2025 to September 2025	April 2025 to December 2025	April 2024 to March 2025
Whether the results are audited / unaudited	Un- Audited	Audited	Un -Audited	Audited
Tax Expenses				
Current Tax	-	-	-	-
Deferred Tax	575.99	(134.22)	441.77	(566.48)
Net Profit for the period	740.20	417.23	1,157.43	1175.40
Other Comprehensive Income (after tax)		-		-
Total Comprehensive Income	740.20	417.23	1,157.43	1175.40
Earnings per Share (Face value: Rs.10/- per share)				
(a) Basic	5.15	2.91	8.06	8.19
(b) Diluted	5.15	2.91	8.06	8.19

For Suvarna & Katdare, Chartered Accountants
FRN : 125080W

For Sadhav Shipping Limited



Ravindra Raju Suvarna
Partner
M. No.: 032007




Kamal Kant Choudhury
Chairman & Managing Director
DIN: 00249338



Place : Mumbai

Date : 9th February, 2026

UDIN : 26032007BLTYZT6797

Place: Mumbai

Date: 9th February, 2026

SADHAV SHIPPING LIMITED

CIN No. L35100MH1996PLC101909

Reg. Office Address: 521, 5th Floor, Loha Bhavan, P'D Mello Road, Masjid East, Mumbai - 400009.

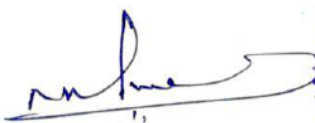
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Email Id: cs@sadhav.com, accounts@sadhav.com, Website: www.sadhavshipping.com

Notes to Financial Results:

1. The Un -Audited Standalone Financial Results for quarter ended 31st December, 2025, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 9th February, 2026.
2. The Statutory Auditors of the Company have carried out "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015
3. All business activities of the company revolve around one business segment i.e. Shipping. Therefore, disclosure requirements under AS-17 (Segment Reporting) is not applicable.
4. The Un – Audited Standalone Financial Results for quarter ended 31st December, 2025 is available on website of the Stock Exchange i.e. www.nseindia.com. and on the website of the Company website i.e. www.sadhavshipping.com.
5. No investor complaints were recorded or received during the period under review.
6. The Company has one associate company named "United Sadhav Integrated Maritime Private Limited". However, the said company has not commenced its business operations as on 31st December, 2025. Therefore, consolidation of financial statements is not applicable for the period under review.
7. Previous year figures have been re-grouped or re- classified whenever considered necessary to make it comparable.

For Suvarna &Kardare, Chartered Accountants
FRN : 125080W



Ravindra Raju Suvarna
Partner
M. No.: 032007



Place : Mumbai

Date : 9th February, 2026

UDIN: 26032007BLTYZT6797

For and on behalf of the Board of Directors
Sadhav Shipping Limited



Kamal Kant Choudhury
Chairman & Managing Director
DIN: 00249338



Place : Mumbai

Date : 9th February, 2026



SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

80E, MULJI MISTRY BLDG., 61, TEJAPL ROAD, OPP. PARLE BISCUIT FACTORY, VILE PARLE (EAST), MUMBAI - 400057.

TEL.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

Independent Auditor's Limited Review Report on unaudited standalone financial results of Sadhav Shipping Limited for the Quarter ended 31st December, 2025 and year-to-date standalone financial results for the period from 1st April 1, 2025 to 31st December, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of Sadhav Shipping Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sadhav Shipping Limited (the "Company") for the quarter ended 31st December, 2025 and year to date from 1st April, 2025 to 31st December, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 Regulations 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.





SUVARNA & KATDARE CHARTERED ACCOUNTANTS

80E, MULJI MISTRY BLDG., 61, TEJAPL ROAD, OPP. PARLE BISCUIT FACTORY, VILE PARLE
(EAST), MUMBAI - 400057.

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EMAIL: rrs_suvarna@yahoo.com

4. Based on our review conducted as 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw the attention to the Board of Directors and management of the company that the net capital loss on account for realization of from vessel Aditri and Bali amounting to Rs. 34.23 crore is being debited to general reserve of the company.

**For M/s. Suvarna & Katdare,
Chartered Accountants,
Firm Registration No. 125080W**

**Ravindra Raju Suvarna
Partner
(Membership No. 032007)**



Date: 09/02/2026

Place: Mumbai

UDIN No: 26032007BLTYZT6797

Date: 09/02/2026

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

COMPANY CODE: SADHAV

**SUBJECT: DECLARATION WITH UNMODIFIED OPINION ON UN - AUDITED
STANDALONE FINANCIAL RESULTS**

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI Notification No. SEBI / LAD-NRO / GN / 2016-17 / 001 dated May 25, 2016 read with SEBI Circular No. CIR/ CFD / CMD / 56 / 2016 dated May 27, 2016 we, Sadhav Shipping Limited do hereby declare and confirm that the Statutory Auditors of the Company, M/s. Suvarna & Katdare, Chartered Accountants (Firm Registration No. 125080W), have issued the Limited Review Report with Unmodified Opinion in respect of the Un- Audited Standalone Financial Results for the quarter ended 31st December, 2025.

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

Yours faithfully,

For Sadhav Shipping Limited

Kamal Kant Choudhury
Chairman & Managing Director
DIN: 00249338

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