

Ref: SSL/NSE/059/2024-25

Date: 10/02/2025

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

COMPANY CODE: SADHAV

SUBJECT: PRESS RELEASE

Dear Sir/Madam,

We enclose herewith a press release titled “**SIGNING OF MOU BY UNITED PETRO SHIPPING PTE LTD AND SADHAV SHIPPING LIMITED WITH GOVERNMENT OF ODISHA**”.

Kindly take the same on your record and acknowledge.

Yours faithfully,

For Sadhav Shipping Limited

MADHURI
SHRIGOPAL RATHI

Digitally signed by MADHURI
SHRIGOPAL RATHI
Date: 2025.02.10 18:29:52
+05'30'



Ms. Madhuri Shrigopal Rathi
Company Secretary and Compliance Officer
Membership No: A71331

Encl: A/a

Corporate Office

618, Laxmi Plaza, New Link Road,
Andheri (W), Mumbai 400053
+91 22 4000 33 55
+91 22 4000 33 66

shipping@sadhav.com
www.sadhavshipping.com
CIN : L35100MH1996PLC101909

Registered Office

521, Loha Bhavan, P.D' Mello Rd,
Masjid (E), Mumbai 400009
+91 22 2348 25 24
+91 22 2348 25 26

PRESS RELEASE

10th February, 2025

SIGNING OF MOU BY UNITED PETRO SHIPPING PTE LTD AND SADHAV SHIPPING LIMITED WITH GOVERNMENT OF ODISHA.

United Petro Group, Singapore, and Sadhav Shipping Ltd., Mumbai, have announced a major partnership to establish shipbuilding and comprehensive offshore facilities in Odisha, India.

The Memorandum of Understanding (MoU) was officially signed during the "Utkarsh Odisha, Make in Odisha Conclave 2025" on January 28, 2025, in Bhubaneswar, Odisha, marking an important milestone for both organizations.

The event was attended by PM Narendra Modi, several prominent business houses including Jindal Steel, Adani Ports, Vedanta, Jindal Steel & Power, and several top-ranking officials of the Govt. of Odisha.

Iconic Pictures of the MOU ceremony:



1. The Chief Secretary and the Chief Minister of the Government of Odisha.
2. Mr. Sasetharan Devagaran, the Director and Chief Operating Officer of United Petro Group,
3. Mr. Vedant K. Choudhury, the Director and CEO of Sadhav Shipping Limited



Hon'ble CM Mohan Charan Majhi with Mr. Vedant K. Choudhury

About The Project

This bold initiative centers around building large ships alongside relevant repair services. Additionally, it will create offshore supply base facilities that encompass storage spaces and warehouses to aid operations at sea. The setup will meet the needs of different vessel categories, such as oil tankers, naval ships, barges, and other ocean freight vessels. This proposal is aligned with the initiatives of the Govt. of India and the Govt. of Odisha towards the Maritime Amrit Kaal Vision 2047 providing a boost to Port-led development and Maritime Clusters. The new JV entity will also seek to take benefit of the Maritime Development Fund and other initiatives announced in the latest Union Budget 2025.

Business Activities: Both companies will be incorporating a company to accomplish the business activities. The key business activities will include:

1. Shipbuilding
2. Dry Dock & Ship Repairs
3. Oil Rigs Repair & Maintenance
4. Integrated Offshore Supply Facilities

About United Petro Group



United Petro Shipping Pte Limited, part of the United Petro Group, was founded in 2018 in Singapore. This group focuses on environmentally friendly, secure, and sustainable practices in shipbuilding, recycling, and offshore operations, establishing a significant presence globally in places like Singapore, Malaysia, South Africa, the UAE, the USA, the Netherlands, and Mexico.

The United Petro Group has established extensive agreements with crude oil producers and puts resources into essential assets such as oil storage facilities, drilling platforms, ports, and offshore installations. At present, the group is leading the charge on one of North America's most extensive oil and petrochemical initiatives, situated in Campeche, Mexico, within the Gulf of Mexico.

About Sadhav Group



Sadhav Shipping Limited, the company was incorporated in August 1996 and listed on NSE in March 2024. It owns and operates a diversified fleet of 22 vessels in sectors such as Offshore Logistics, Port Services, and Oil Spill Response.

The company is recognized for operating India's first Port-Based Tier 1 Oil Spill Response Centre in Mumbai, and it has expanded operations to most major ports in India.

The company is a formidable player in the offshore logistics sector in India and a preferred business partner with ONGC to meet their requirements.

With the aim of exploring new business opportunities, the company has partnered with United Petro Group, Singapore. This collaboration has led to further strategic business development, culminating in the signing of a Memorandum of Understanding (MoU) with the Government of Odisha.