

**Ref: SSL/NSE/083/2025-2026**

**Date: 17/02/2026**

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

**COMPANY CODE: SADHAV**

**SUBJECT: 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 Un – Audited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025.

The Investor Presentation is uploaded on the website of the Company i.e. [www.sadhavshipping.com](http://www.sadhavshipping.com).

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**

**Corporate Office**

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Andheri (W), Mumbai 400053  
+91 22 4000 33 55  
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shipping@sadhav.com  
www.sadhavshipping.com  
CIN : L35100MH1996PLC101909

**Registered Office**

521, Loha Bhavan, P.D' Mello Rd,  
Masjid (E), Mumbai 400009  
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# SADHAV SHIPPING LTD.

Dream it. Do it.

Investor Presentation - Q3 & 9M FY-26





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# Company Overview



## Company At a Glance



Incorporated  
in **1996**



Listed on  
**NSE Emerge**



Headquartered  
in **Mumbai**



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

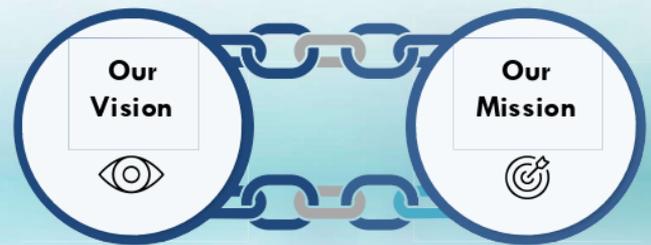


Integrated  
maritime  
services company  
with focus on:

- Offshore logistics
- Port services
- Oil spill response & specialised marine services



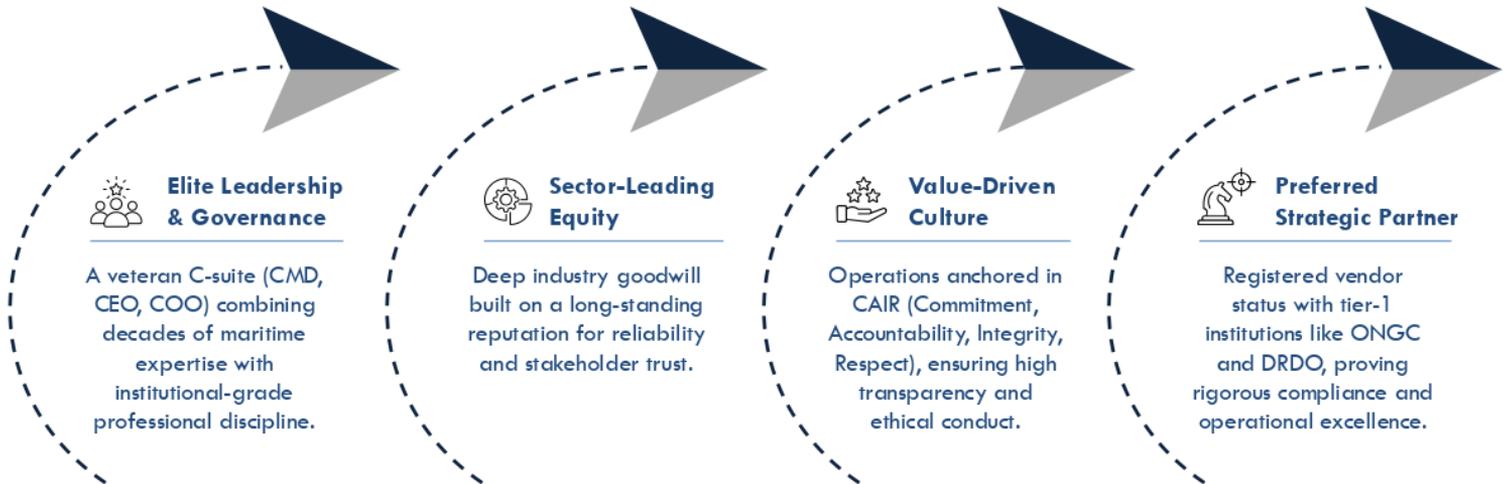
Pan-India  
coastal  
presence



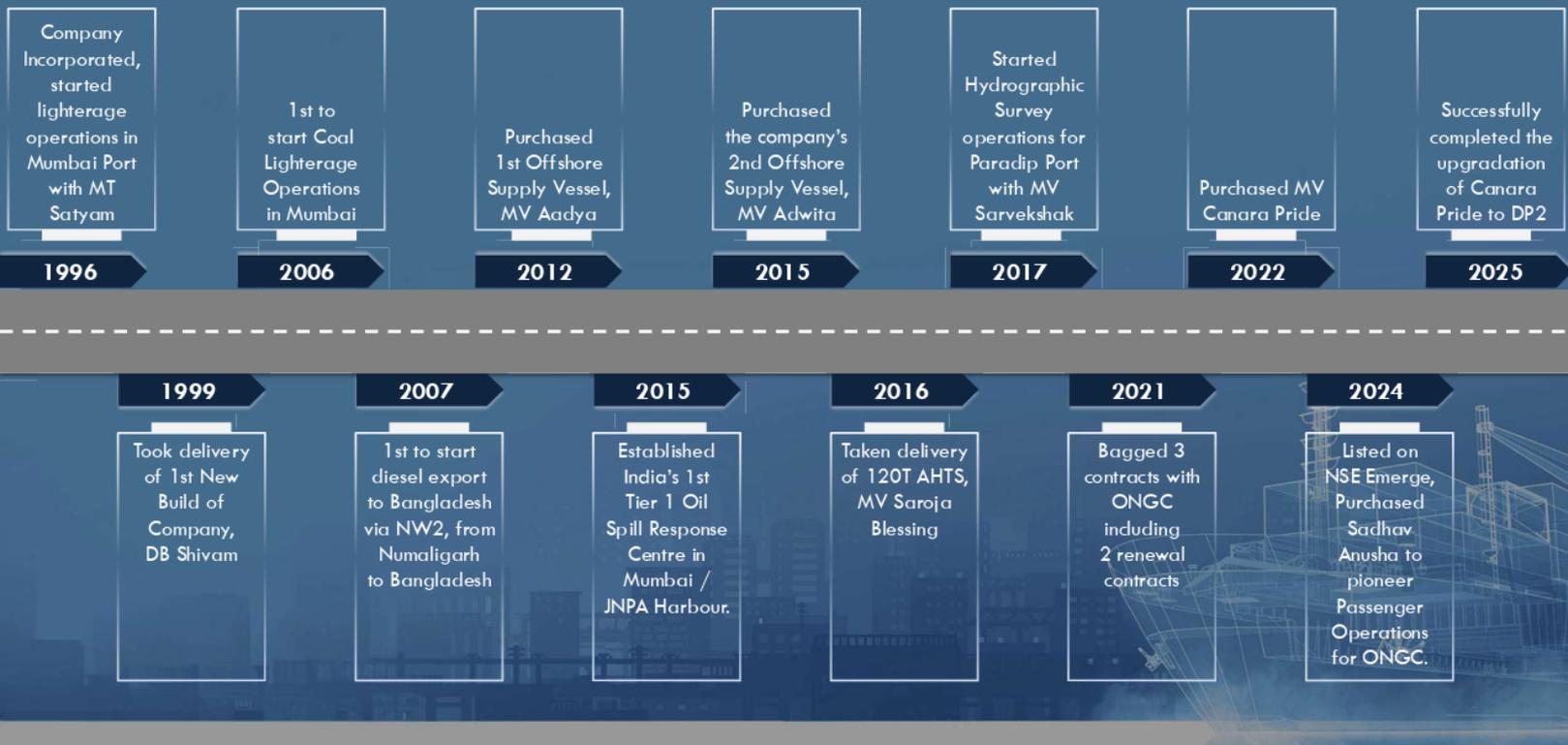
Our quest is to provide unparalleled services to exceed our customers' satisfaction and to put our Nation and our Company on the World Map of Maritime Services.

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



## Journey So Far



## Management Team



**Capt. Kamal Kant  
Choudhury**  
Chairman &  
Managing Director



**Vedant K.  
Choudhury**  
CEO



**Sanjivan  
Sontakke**  
Executive Director (Ops)



**Abhas Ch.  
Choudhury**  
Executive Director (Paradip)



**Shyam  
Sundar Banik**  
Executive Director (Finance)



**AVS  
Murty**  
COO



**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



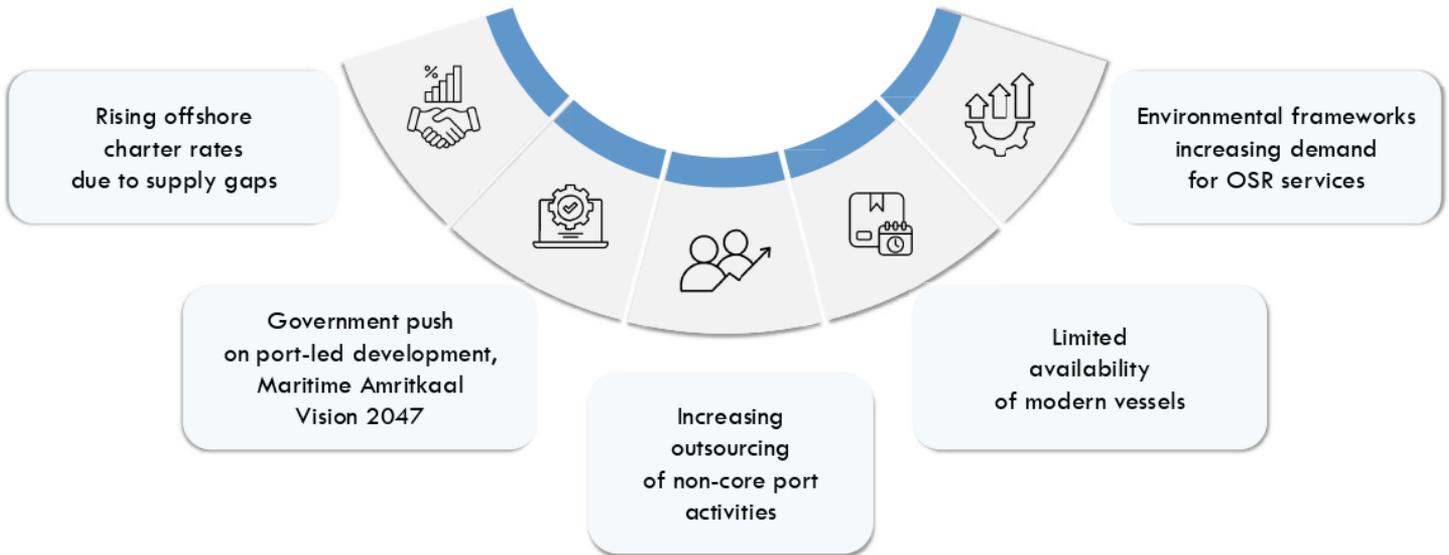
## Marquee Clientele



# Industry Scenario



# Industry & Market Opportunity



# Maritime Amrit Kaal Vision 2047



## National Vision 2047 Targets

### Sustainable & Green Maritime (Harit Sagar)

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

### Port Modernization & Capacity Expansion

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

### Enhancing Coastal Shipping & Waterways

- Increase coastal shipping modal share
- Operationalize 50+ waterways

### Blue Economy & Offshore Energy

- Strengthen energy security
- Promote offshore wind energy



## Sadhav Shipping's Opportunity

### Offshore Logistics & Emergency Response

- High-spec OSVs for India's Exploration & 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 International Oil Companies working in India

### Green Port Services & 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 a critical enabler of the Amrit Kaal Vision. By aligning fleet expansion and operational capabilities with the nation's 2047 goals, Sadhav is securing long-term, policy-backed growth.

# Key Trends Transforming The Shipping Sector



## Offshore Energy Security

### Industry Trend

- Intensified ONGC E&P activity.
- Emergence of new energy fields in A&N 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 addition



## 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.



# Financial Performance



## Profit & Loss Statement – Quarterly & Nine Months



Particulars (Rs. Cr)	Q3FY26	9M FY26
<b>Revenue from operations</b>	<b>28.2</b>	<b>63.2</b>
Other income	0.2	0.5
<b>Total income</b>	<b>28.4</b>	<b>63.7</b>
Cost of Materials Consumed	15.3	28.5
Employee benefits expense	4.3	10.5
Other expenses	2.9	6.3
<b>EBITDA</b>	<b>5.86</b>	<b>18.4</b>
<b>EBITDA Margin</b>	<b>20.8%</b>	<b>29.1%</b>
Depreciation and amortisation expense	2.2	6.4
Finance costs	2	4.8
<b>Profit before tax</b>	<b>1.6</b>	<b>7.2</b>
Total Tax (Deferred)	5.8	4.4
<b>PAT</b>	<b>7.4</b>	<b>11.6</b>
<b>PAT Margins</b>	<b>26.2%</b>	<b>18.3%</b>
<b>EPS (Basic)</b>	<b>5.2</b>	<b>8.1</b>

## Profit & Loss Statement - Yearly



Particulars (Rs. Cr)	FY24	FY25
<b>Revenue from operations</b>	<b>84.3</b>	<b>96.9</b>
Other income	0.5	0.6
<b>Total income</b>	<b>84.7</b>	<b>97.4</b>
Cost of Materials Consumed	39.1	44.8
Employee benefits expense	14.6	14.9
Other expenses	10.2	6.3
<b>EBITDA</b>	<b>20.9</b>	<b>31.3</b>
<b>EBITDA Margin</b>	<b>24.8%</b>	<b>32.3%</b>
Depreciation and amortisation expense	4.4	7.5
Finance costs	4.3	6.4
<b>Profit before tax</b>	<b>12.2</b>	<b>17.4</b>
Total Tax	3.0	5.66
<b>PAT</b>	<b>9.2</b>	<b>11.8</b>
<b>PAT Margins</b>	<b>10.9%</b>	<b>12.1%</b>
<b>EPS (Basic)</b>	<b>6.4</b>	<b>8.2</b>

## Balance Sheet



Particulars (Rs. Cr)	Mar-25	Mar-24
Property, plant and equipment	202.5	73.4
Capital Work-in-progress	3.1	51.3
Intangible assets	0.0	0.0
Other non-current assets	0.4	12.4
<b>Total non-current assets</b>	<b>205.9</b>	<b>137.1</b>
Current Assets	13.7	11.1
Other financial assets	9.7	7.0
Other current assets	22.6	24.4
<b>Total current assets</b>	<b>46.0</b>	<b>42.6</b>
<b>Total assets</b>	<b>252.0</b>	<b>179.6</b>

Particulars (Rs. Cr)	Mar-25	Mar-24
Equity share capital	14.4	14.4
Other equity	85.1	73.7
<b>Total equity</b>	<b>99.4</b>	<b>88.0</b>
Borrowings	101.1	58.4
Deferred Tax Liabilities	12.4	6.7
Long term provisions	1.1	1.0
<b>Total non-current liabilities</b>	<b>114.7</b>	<b>66.1</b>
Short term borrowings	9.1	0
Trade payables – Total outstanding dues of micro and small enterprises	1.3	0
Trade payables - Total O/s dues to creditors other than micro & small enterprises	16.3	0
Other Current Liabilities	10.7	0
Short term provisions	0.4	0
<b>Total current liabilities</b>	<b>37.9</b>	<b>0</b>
<b>Total liabilities</b>	<b>152.5</b>	<b>91.6</b>
<b>Total equity and liabilities</b>	<b>252.0</b>	<b>179.6</b>

Way  
Ahead



# Way Ahead



## OPERATIONAL EFFICIENCY



- Improve fleet utilization
- Digital first approach in achieving operating excellence
- Selective asset addition & replacement

## HIGH-VALUE GROWTH



- Focus on Offshore & OSR contracts
- Strengthen specialized marine services
- Target complex, high-yield projects

## PROFITABILITY FOCUS



- Maintain disciplined capital allocation
- Ensuring Project Wise profitability generation
- Prudent financial management

## New Horizons

United Sadhav Integrated Maritime Pvt. Ltd.



UPG Group

74%

Sadhav

26%

**Objective :** To establish a large scale Integrated Maritime Facility in India having capabilities of

- Offshore Supply Base,
- Shipbuilding
- Ship Repair

Presently in stage of Land Acquisition from the Govt. of Odisha.

## New Horizons

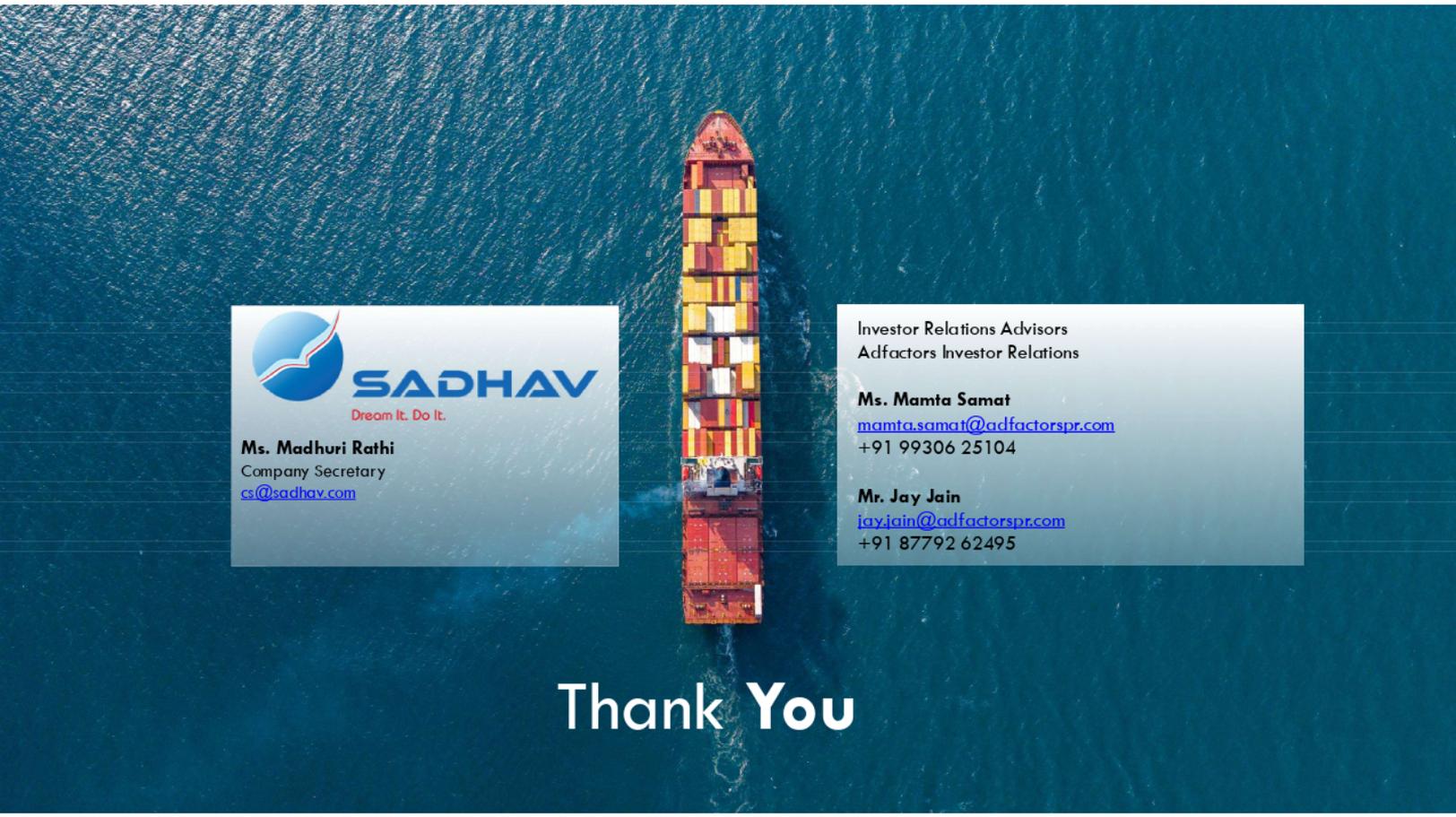
Electric Push, Port Tugs and Harbour Crafts



### National Green Tug Transition Program

#### - GTTP

- Objective: To have 50 Green Tugs in India by 2047
- Contract Duration: 15 years
- Some Ports have already awarded the contracts.
- Sadhav is positioning itself with a lower Capex model to have the benefits of the GTTP.



 **SADHAV**  
Dream It. Do It.

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**Thank You**