

Ref: SSL/NSE/019/2026-2027

Date: 20/05/2026

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 and year ended 31<sup>st</sup> March, 2026.

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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# SADHAV SHIPPING LTD.

Dream it. Do it.

Investor Presentation – H2 & Yearly FY25-26



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# Q4 & FY26 Key Operational & Financial Highlights

## Key Operational Highlights

- ▶ Secured ₹7.35 Cr Chennai Port mooring services contract for deployment of 36 skilled personnel over 3 (+1) years
- ▶ Commenced operations at Chennai Port w.e.f 2 April 2026, with deployment of manpower and operational infrastructure
- ▶ Received repeat order worth ₹4.67 Cr from Paradip Port Authority for Oil Spill Response operations over a period of 5 years
- ▶ Secured offshore vessel services order worth ₹6.33 Cr received from a leading private defence company
- ▶ **Launched vessel “Sadhav Shivani”** and commenced long-term mooring operations at Paradip Port
- ▶ Strengthening presence across port services, offshore logistics, and specialised marine solutions



### Financial Snapshot

#### Q4 FY26

₹ Revenue	₹ 34.34 crore
EBITDA	₹ 7.41 crore
PAT	₹ 3.15 crore

#### FY26

₹ Revenue	₹ 97.55 crore
EBITDA	₹ 25.82 crore
PAT	₹ 14.72 crore

# Industry Scenario



# Industry & Market Opportunity



# 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**



Listed on  
**NSE Emerge**



Headquartered  
in **Mumbai**



Pan-India  
coastal  
presence



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



Integrated maritime  
services Company  
with focus on:

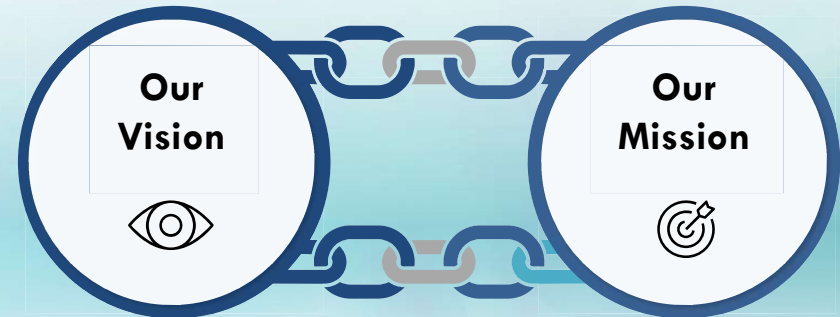
- Offshore logistics
- Port services
- Coastal logistics
- Oil spill response and specialised marine services



**7** Indian Ports



**400+** sailing  
personnel



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



## 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

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

1996

1st to start Coal Lighterage Operations in Mumbai

2006

Purchased 1st Offshore Supply Vessel, MV Aadya

2012

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

2015

Started Hydrographic Survey operations for Paradip Port with MV Sarvekshak

2017

Purchased MV Canara Pride

2022

Successfully completed the upgradation of Canara Pride to DP2

2025

1999

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

2007

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

2015

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

2016

Took delivery of 120T AHTS, MV Saroja Blessing

2021

Bagged 3 contracts with ONGC including 2 renewal contracts

2024

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

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)



**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

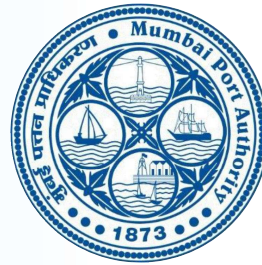


### Oil Spill Response

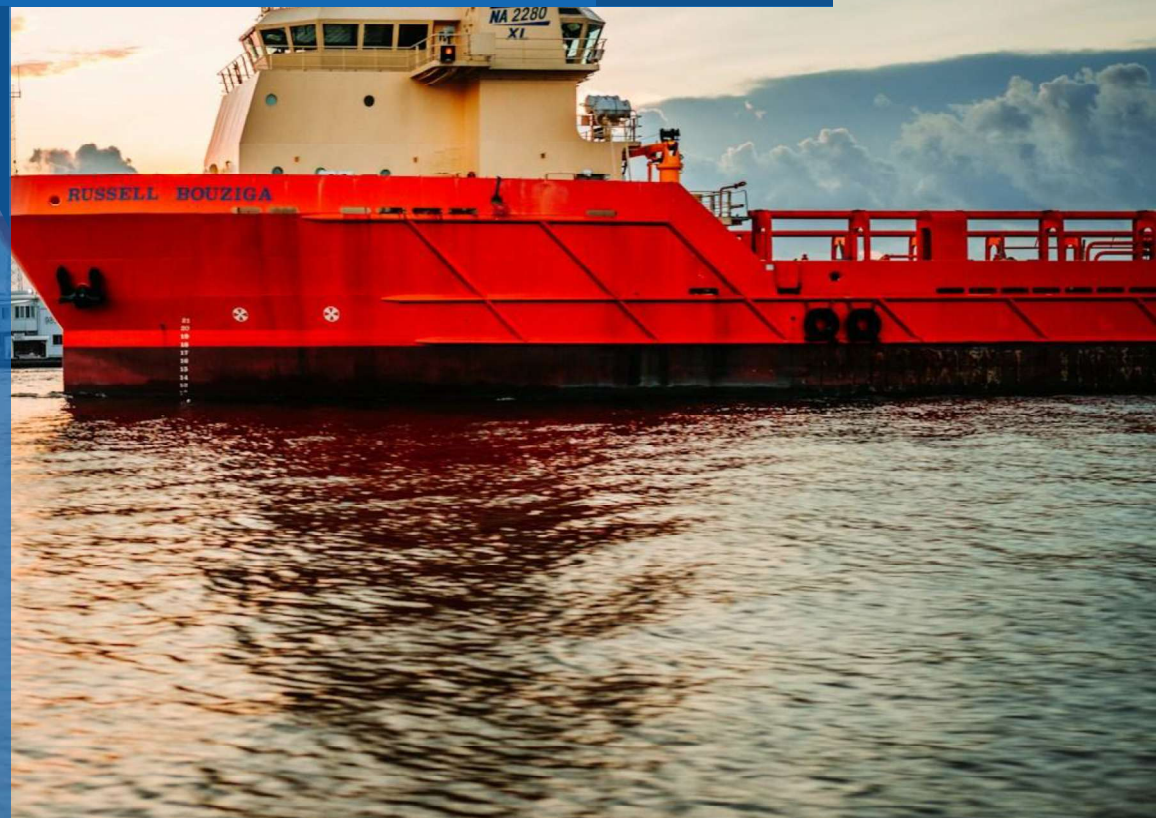
6 Ships, Boats and Crafts



# Marquee Clientele



# Financial Performance



## Management Comment



**Mr. Vedant K. Choudhury**  
**Director & CEO**

“During Q4 FY26, Sadhav Shipping continued to strengthen its operational presence across key maritime segments through strategic contract wins and commencement of long-term service engagements. The Company expanded its presence across port services, offshore logistics and specialised marine operations, while also strengthening its capabilities in defence-linked offshore vessel services.

The quarter marked important operational milestones including commencement of operations at Chennai Port and deployment of the vessel ‘Sadhav Shivani’ for long-term mooring operations at Paradip Port.

Financially, for Q4 FY26, the Company reported Revenue of ₹34.34 crore, EBITDA of ₹7.41 crore and PAT of ₹3.15 crore. For FY26, Revenue stood at ₹97.55 crore, while EBITDA and PAT were reported at ₹25.82 crore and ₹14.72 crore, respectively.

Overall, FY26 marked an important year for Sadhav Shipping as the Company expanded its maritime services portfolio through new contract wins, repeat orders and long-term operational engagements. Going forward, we remain focused on enhancing recurring revenue visibility, expanding our integrated maritime services platform and driving sustainable long-term growth.”

# Profit & Loss Statement – Quarterly



Particulars (Rs. Cr)	Q4 FY26	Q3 FY26	QoQ %
<b>Revenue from operations</b>	<b>34.3</b>	<b>28.2</b>	<b>+22%</b>
Other income	0.5	0.2	
<b>Total income</b>	<b>34.9</b>	<b>28.4</b>	
Cost of Materials Consumed	17.2	15.3	
Employee benefits expense	4.0	4.3	
Other expenses	6.2	2.9	
<b>EBITDA</b>	<b>7.4</b>	<b>5.86</b>	<b>+26%</b>
<b>EBITDA Margin</b>	<b>21.2%</b>	<b>20.8%</b>	
Depreciation and amortisation expense	2.0	2.2	
Finance costs	1.9	2.0	
<b>Profit before tax</b>	<b>3.51</b>	<b>1.6</b>	<b>+114%</b>
Total Tax (Deferred)	0.4	5.8	
<b>PAT</b>	<b>3.2</b>	<b>7.4</b>	<b>-57%</b>
<b>PAT Margins</b>	<b>9.0%</b>	<b>26.2%</b>	
<b>EPS (Basic)</b>	<b>1.07</b>	<b>5.2</b>	

# Profit & Loss Statement – Half Yearly



Particulars (Rs. Cr)	H2 FY26	H2 FY25	YoY %
<b>Revenue from operations</b>	<b>62.56</b>	<b>59.28</b>	<b>+5.5%</b>
Other income	0.72	0.32	
<b>Total income</b>	<b>63.28</b>	<b>59.60</b>	
Cost of Materials Consumed	32.51	28.25	
Employee benefits expense	8.35	7.49	
Other expenses	9.16	4.46	
<b>EBITDA</b>	<b>13.27</b>	<b>19.41</b>	<b>-31.6%</b>
<b>EBITDA Margin</b>	<b>21.2%</b>	<b>32.7%</b>	
Depreciation and amortisation expense	4.21	4.07	
Finance costs	3.90	4.60	
<b>Profit before tax</b>	<b>5.16</b>	<b>10.74</b>	<b>-52.0%</b>
Total Tax	(5.40)	3.54	
<b>PAT</b>	<b>10.55</b>	<b>7.20</b>	<b>+46.5%</b>
<b>PAT Margins</b>	<b>16.9%</b>	<b>12.1%</b>	
<b>EPS (Basic)</b>	<b>6.22</b>	<b>5.02</b>	

# Profit & Loss Statement – Annual



Particulars (Rs. Cr)	FY26	FY25	YoY %
<b>Revenue from operations</b>	<b>97.6</b>	<b>96.9</b>	<b>+1%</b>
Other income	1.0	0.58	
<b>Total income</b>	<b>98.6</b>	<b>97.4</b>	
Cost of Materials Consumed	45.7	44.8	
Employee benefits expense	14.6	14.98	
Other expenses	12.5	6.33	
<b>EBITDA</b>	<b>25.8</b>	<b>31.3</b>	<b>-17%</b>
<b>EBITDA Margin</b>	<b>26%</b>	<b>32%</b>	
Depreciation and amortisation expense	8.4	7.47	
Finance costs	6.8	6.41	
<b>Profit before tax</b>	<b>10.7</b>	<b>17.42</b>	<b>-39%</b>
Total Tax	-4.1	5.66	
<b>PAT</b>	<b>14.7</b>	<b>11.75</b>	<b>+25%</b>
<b>PAT Margins</b>	<b>15%</b>	<b>12%</b>	
<b>EPS (Basic)</b>	<b>9.13</b>	<b>8.19</b>	

# Balance Sheet



Particulars (Rs. Cr)	Mar-26	Mar-25
Property, plant and equipment	144.7	202.5
Capital Work-in-progress	6.9	3.1
Intangible assets	-	0.0
Other non-current assets	0.4	0.4
<b>Total non-current assets</b>	<b>152.1</b>	<b>206.0</b>
Investments in Joint Ventures/ Associates	0.0	-
Current Assets	22.6	13.7
Other financial assets	20.0	9.7
Other current assets	17.0	22.6
<b>Total current assets</b>	<b>59.7</b>	<b>46.0</b>
<b>Total assets</b>	<b>211.8</b>	<b>252.0</b>

Particulars (Rs. Cr)	Mar-26	Mar-25
Equity share capital	16.1	14.4
Other equity	85.2	85.1
<b>Total equity</b>	<b>101.3</b>	<b>99.5</b>
Borrowings	72.7	101.2
Deferred Tax Liabilities	8.3	12.4
Long term provisions	1.2	1.1
<b>Total non-current liabilities</b>	<b>82.2</b>	<b>114.7</b>
Short term borrowings	8.5	9.1
Trade payables – Total outstanding dues of micro and small enterprises	0.6	1.3
Trade payables - Total O/s dues to creditors other than micro & small enterprises	13.0	16.3
Other Current Liabilities	5.8	10.7
Short term provisions	0.4	0.4
<b>Total current liabilities</b>	<b>28.3</b>	<b>37.9</b>
<b>Total liabilities</b>	<b>110.5</b>	<b>152.5</b>
<b>Total equity and liabilities</b>	<b>211.8</b>	<b>252.0</b>

**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
- Maintain disciplined capital allocation and operational efficiency

“Building on our strengths to create long-term value”



**Ms. Madhuri Rathi**  
Company Secretary  
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Thank You