

Ref: SSL/NSE/030/2025-2026

Date: 20/08/2025

To,
The General Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051.

SYMBOL: SADHAV

SUBJECT- OUTCOME OF BOARD MEETING HELD ON 20TH AUGUST, 2025 READ WITH REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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, **Wednesday, 20th August, 2025** has, inter-alia, transacted the following business:

1. The Board of Directors of the Company approved the appointment of **Mr. Kairali Gopi Nath (DIN: 11219576)** as an **Additional (Non-Executive & Independent) Director on the Board of the Company with effect from 20th August, 2025** 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. Kairali Gopi Nath (DIN: 11219576)** as given in **Annexure – I**.

2. The Board of Directors of the Company approved the appointment of **Mr. Bibekananda Satapathy (DIN:11106812)** as an **Additional (Non-Executive & Independent) Director** on the Board of the Company **with effect from 20th August, 2025** 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. Bibekananda Satapathy (DIN: 11106812)** as given in **Annexure – II**.



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3. The Board of Directors noted the resignation of **Mr. Rajesh Kakkar (DIN: 08029135)**, Non-Executive Independent Director of the Company received with effect from the close of business hours on **21st August, 2025**. The Company has accepted his resignation on 2nd August, 2025 which was tendered by Mr. Rajesh Kakkar on 1st August, 2025. The disclosure with respect to resignation as per Regulation 30 read with Schedule III of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was filed with the Exchange vide letter dated SSL/NSE/028/2025-2026.
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**.
5. In further to our reference letter dated SSL/NSE/056/2024-2025, SSL/NSE/057/2024-2025, SSL/NSE/066/2024-25, SSL/NSE/067/2024-25, the Board of Directors have approved the changes in supplemental deed to joint venture agreement entered by the Company on 6th August, 2025 filed vide letter dated SSL/NSE/029/2025-2026.

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 as given in **Annexure – IV**.

6. Appointment of Internal Auditor - M/s. Kesaba Padhy & Co., Chartered Accountants for a period of 3 years from the financial year 2025-26 to financial year 2027-2028 as per Section 138 of the Companies Act, 2013 and rules made thereunder.

Please find enclosed the information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as given in **Annexure – V**.

7. Appointment of Secretarial Auditor – M. K. Saraswat & Associates LLP for a period of 5 years from the financial year 2025-26 to financial year 2029-2030 as per Section 204 of the Companies Act, 2013 and rules made thereunder and Regulation 24A of SEBI LODR Regulations, 2015.

Please find enclosed the information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as given in **Annexure – VI**.



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The meeting commenced from 12:30 p.m. to 1:40 p.m.

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

Yours faithfully,

For Sadhav Shipping Limited



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



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Annexure – I

(Appointment of Mr. Kairali Gopi Nath (DIN: 11219576) as an Additional (Non-Executive & Independent) Director on the Board of the Company w.e.f. 20th August, 2025)

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Kairali Gopi Nath (DIN: 11219576) as an Additional (Non-Executive & Independent) Director of the Company.
2.	Date of Appointment/Cessation & term of appointment	Appointment of Mr. Kairali Gopi Nath (DIN: 11219576) as an Additional (Non-Executive, Independent) Director of the Company for period of 5 years with effect from 20 th August, 2025, 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)	<ul style="list-style-type: none"> • He is a Commerce Graduate from the University of Kerala. • He qualified as a Cost Accountant in 1990 and is an associate member of ICWAI. • He has extensive experience of 38 years in the Port Sector, with expertise spanning tariff fixation, business development, policy making, finance management, investment decisions, business negotiations, contract management, estate management, and human capital management. • He served as the Deputy Chairperson of NMPT from February 2020 to May 2024. Prior to this, he worked as the CFO in Mumbai Port Trust from June 2015 to January 2020, and at Cochin Port from September 2007 to May 2015.
4.	Disclosure of relationship between directors	Mr. Kairali Gopinath is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the



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		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 – II

(Appointment of Mr. Bibekananda Satapathy (DIN:11106812) as an Additional (Non-Executive & Independent) Director on the Board of the Company w.e.f. 20th August, 2025)

Sr. No.	Disclosure requirement	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Bibekananda Satapathy (DIN:11106812) as an Additional (Non-Executive & Independent) Director of the Company.
2.	Date of Appointment/ Cessation & term of appointment	Appointment of Mr. Bibekananda Satapathy (DIN:11106812) as an Additional (Non-Executive, Independent) Director of the Company for period of 5 years with effect from 20 th August, 2025, 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)	<ul style="list-style-type: none"> • He is a Commerce Graduate from Utkal University. • He qualified as Chartered Accountant and Cost Accountant in 1995 and is fellow member of ICAI and associate member of ICWAI. • He possesses an experience of 30 years in accounts, finance, project management in oil and gas sector. • He retired as General Manager (Accounts and Finance) from GAIL (India) Ltd in March 2025.
4.	Disclosure of relationship between directors	Mr. Bibekananda Satapathy 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.



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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.	CSM Technologies Private Limited (Designation: Additional Independent Director)



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Annexure – III

LIST OF COMMITTEES WITH EFFECT FROM 20TH AUGUST, 2025

Sr. No.	Name of the Committee	Name of the Directors	Designation
1.	Audit Committee	Mr. Ashok Kumar Bal	Chairman
		Mr. Kairali Gopi Nath	Member
		Mr. Bibekananda Satapathy	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. Vedant K Choudhury	Member
3.	Nomination & Remuneration Committee	Mr. Bibekananda Satapathy	Chairman
		Mr. Kairali Gopi Nath	Member
		Mr. Ashok Kumar Bal	Member
		Mr. Subhas Chandra Choudhury	Member
4.	Risk & Management Committee	Mr. Kairali Gopi Nath	Chairman
		Mr. Bibekananda Satapathy	Member
		Mr. Ashok Kumar Bal	Member
		Mr. Vedant Choudhury	Member
5.	Corporate Social Responsibility Committee	Mr. Ashok Kumar Bal	Chairman
		Mr. Subhas Chandra Choudhury	Member
		Mrs. Sadhana Choudhury	Member
		Mr. Bibekananda Satapathy	Member
6.	Borrowings cum Investment Committee	Mr. Kamal Kant Choudhury	Chairman
		Mr. Vedant K Choudhury	Member
		Mr. Shyam Sundar Banik	Member
		Mr. Kairali Gopi Nath	Member
		Mr. Ashok Kumar Bal	Member
		Mr. Nilakantha Sahu	Member



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Annexure – IV

CHANGES IN SUPPLEMENTAL DEED TO JOINT VENTURE AGREEMENT

Sr. No.	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc	<p>Name of the proposed entity: United Sadhav Integrated Maritime Private Limited or any other name.</p> <p>Proposed Authorised Share Capital is Rs. 1 Lakh and Paid -up Share Capital is Rs. 1 Lakh</p> <p>Turnover: Not Applicable (as the Company is yet to be incorporated)</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>The proposed entity would become an “Associate Company” as per Section 2(6) of Companies Act, 2013 and post incorporation will be a related party of the Company.</p> <p>The shares of the Associate company shall be subscribed at “arm’s length” price i.e. face value.</p>
3.	Industry to which the entity being acquired belongs	Shipping Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Objects of the Proposed Entity:</p> <ol style="list-style-type: none"> 1. Manufacturing, construction, repairs and maintenance of ships. 2. Port Infrastructure for Offshore Supply base including logistics services and warehousing facilities. 3. To carry out exploration, drilling & production of Oil & Gas, and other minerals from sea bed. <p>Effect of Acquisition: Associate Company</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	<p>Not Applicable.</p> <p>The Company will be incorporated as per Companies Act, 2013.</p>



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6.	Indicative time period for completion of the acquisition.	Subject to requisite approval, it is expected to be completed by end of this Fiscal Year.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash/ Banking Channel
8.	Cost of acquisition or the price at which the shares are acquired.	2,600 equity shares of Rs. 10 each amounting to Rs. 26,000/-
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	26% equity shares shall be subscribed by the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not Applicable, since the entity is yet to be incorporated.



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ANNEXURE – V

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Disclosures
1.	Name of the firm being appointed/ re—appointed, resigning	M/s. Kesaba Padhy & Co., Chartered Accountants
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Internal Auditors for period of 3 years.
3.	Date of appointment/ reappointment/ cessation(as applicable) & term of appointment/ reappointment	Date of Appointment: 20 th August, 2025 for the financial year 2025-2026 to financial year 2027-2028.
4.	Brief profile (in case of appointment)	Mr. Kesaba Padhy, Proprietor of M/s. Kesaba Padhy & Co, Chartered Accountants, having at office at 104, A-Wing, New Narmada Tower, Near St. Thomas Catholic Church, Sai Baba Nagar, Mira Road East, Dist. Thane- 401107. The firm registration number is 123672W and membership no. 113734. The firm is professionally managed currently based at Mumbai and provides book keeping and accounting, tax advisory, audit services etc.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Annexure -VI

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Disclosures
1.	Name of the firm being appointed/ re—appointed, resigning	M. K. Saraswat & Associates LLP
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditors for period of 5 years.
3.	Date of appointment/ reappointment/ cessation(as applicable) & term of appointment/ reappointment	Date of Appointment: 20 th August, 2025 for the financial year 2025-2026 to financial year 2029-2030.
4.	Brief profile (in case of appointment)	M. K. Saraswat & Associates LLP is having office at 419, Atlanta Estate, Near Virwani Industrial Estate, Goregaon East, Mumbai – 400063. Mr. Mukesh Sarawat, Partner is having membership no. 9992 and certificate of practice number 10856. M. K. Saraswat & Associates LLP is a peer reviewed firm. The LLP is professionally managed and currently based at Mumbai. The LLP provides comprehensive Legal, Secretarial and Management Advisory Services in the field of Corporate Laws, SEBI Laws, RBI Laws, Listing Regulations, Business Management, Mergers & Acquisition, etc.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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