# SHREEJI SHIPPING GLOBAL LIMITED

(Formerly known as SHREEJI SHIPPING GLOBAL PRIVATE LIMITED & SHREEJI SHIPPING)
**CIN:** L52242GJ2024PLC150537
**Reg. Office:** "SHREEJI HOUSE", Town Hall Circle, Jamnagar-361001 (Gujarat), India
**Phone:** +91 288 2553331, 2673331, 2555352, 2675334, Fax: +91 288 2556525
**E-mail**: info@shreejishipping.in **Web:** www.shreejishipping.in


**Date: November 14, 2026**

To,

**National Stock Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051.
***(Symbol / ISIN: SHREEJISPG / INE1B6101010)***

**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
***(Security Id. / Scrip Code: SHREEJISPG / 544490)***

**Sub: Outcome of Board meeting held today i.e. on November 14, 2026, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Dear Sir/Madam**,

With reference to captioned subject, we would like to inform you that, Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company at its meeting held on today i.e., Saturday, November 14, 2026, at the registered office of the company situated at "SHREEJI HOUSE", Town Hall Circle, Jamnagar- 361001, Gujarat has inter-alia:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter & half year ended on September 30, 2026, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditor;

2. Approved Sub-division / Split of existing 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid up, into 5 Equity Share of face value of Rs. 2/- (Rupees Two only) each fully paid up, subject to the approval of the shareholders of the Company, through Postal Ballot and regulatory/statutory approvals as may be required. The Record Date for such sub-division/split of equity shares will be intimated in due course.

3. Approved Alteration of the Capital Clause (Clause 5) of the Memorandum of Association of the Company, consequent to the Sub-division / Split of the face value of the Equity Shares of the Company, subject to the approval of the shareholders of the Company, through Postal Ballot and regulatory/statutory approvals as may be required.

4. Approved the draft Postal Ballot Notice, for seeking approval of Members, by way of Ordinary Resolutions, along with the Calendar of Events relating to the Postal Ballot process.

**The copy of the notice of Postal Ballot will be submitted to the Stock Exchanges as soon as the same will be sent to the eligible Shareholders. The notice of Postal Ballot will also be hosted on the website of the Company at www.shreejishipping.in**

5. Appointed M/s SCS and Co. LLP (LLPIN: AAV-1091), Practicing company secretaries as a Scrutinizer for conducting the postal ballot process in a fair and transparent manner for passing the resolutions proposed in the postal ballot notice.

6. Approved Appointment of National Securities Depository Limited (NSDL) as Remote e-voting agency for resolutions proposed to be passed via Postal Ballot.

7. Considered and approved all other businesses as per agenda circulated.

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The meeting of Board of Directors of the Company commenced at 01:30 PM (IST) and concluded at 04:00 PM (IST).

**Details as required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as Annexure I.**

Kindly take the same on your record and oblige us.

Thanking you,
Yours faithfully,

**For, Shreeji Shipping Global Limited**

ARCHANABA KRUNALSINH GOHIL

Digitally signed by ARCHANABA KRUNALSINH GOHIL
Date: 2026.11.14 16:06:22 +05'30'

**Archanaba Krunalsinh Gohil**
**Company Secretary and Compliance Officer**

**Place: Jamnagar**

# SHREEJI SHIPPING GLOBAL LIMITED

(Formerly known as SHREEJI SHIPPING GLOBAL PRIVATE LIMITED & SHREEJI SHIPPING)
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**Annexure-I**

**The details as required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:**

| Sr. No. | Particulars | Disclosures |
|---|---|---|
| 1. | Split/~~consolidation~~-ratio | The Board considered the proposal for Sub division of existing 1 (One) Equity Shares of Face value of Rs. 10/- each into 05 (Five) Equity Shares of Face value of Rs. 2/- each) subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company. |
| 2. | Rationale behind the split/~~Consolidation~~ | To enhance the liquidity in the capital market, to widen shareholder base. |
| **3.** | **Pre share capital:** | |
| a. | Authorized Share Capital | Rs. 1,70,00,00,000 (Rupees One Hundred Seventy Crores Only) divided into 17,00,00,000 (Seventeen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each. |
| b. | Paid-up and subscribed Share Capital | Rs. 1,62,91,82,540 (Rupees One Hundred Sixty-Two Crores Ninety-One Lakh Eighty-Two Thousand Five Hundred Forty Only) divided into 16,29,18,254 (Sixteen Crore Twenty-Nine Lakh Eighteen Thousand Two Hundred Fifty-Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each. |
| **3.1** | **Post share capital:** | |
| a. | Authorized Share Capital | Rs. 1,70,00,00,000 (Rupees One Hundred Seventy Crores Only) divided into 85,00,00,000 (Eighty-Five Crores) Equity Shares of Rs. 2/- (Rupees Two Only) each. |
| b. | Paid-up and subscribed Share Capital | Rs. 1,62,91,82,540 (Rupees One Hundred Sixty-Two Crores Ninety-One Lakh Eighty-Two Thousand Five Hundred Forty Only) divided into 81,45,91,270 (Eighty-One Crores Forty-Five Lakh Ninety-One Thousand Two Hundred Seventy) Equity Shares of Rs. 2/- (Rupees Two Only) each. |
| 4. | Expected time of completion | Within prescribed timeline specified in this regard, if any. |
| 5. | Class of shares which are subdivided. | Equity Shares (There is only one class of equity shares) |
| 6. | Number of shares of each class pre and post-split | Since there is only one class of shares, the required details are not applicable. |
| 7. | Number of shareholders who did not get any shares in consolidation and their pre consolidation shareholding | Not Applicable |

# SHREEJI SHIPPING GLOBAL LIMITED

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**Date: November 14, 2026**

To,

**National Stock Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051.
***(Symbol / ISIN: SHREEJISPG / INE1B6101010)***

**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
***(Security Id. / Scrip Code: SHREEJISPG / 544490)***

**Sub: Submission of Unaudited Standalone & Consolidated Financial Results of the Company for the quarter & half year ended on September 30, 2026 along with Limited Review Report.**

**Dear Sir/Madam**,

With reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the following:

1. Unaudited Standalone & Consolidated Financial Results for the quarter & half year ended on September 30, 2026;

2. Limited Review Report issued by Statutory Auditor.

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you,

Yours faithfully,
**For, Shreeji Shipping Global Limited**

ARCHANABA KRUNALSINH GOHIL

Digitally signed by ARCHANABA KRUNALSINH GOHIL
Date: 2026.11.14 16:06:00 +05'30'

**Archanaba Krunalsinh Gohil**
**Company Secretary and Compliance Officer**

**Place: Jamnagar**

**Limited Review Report on Unaudited Consolidated Financial Results of Shreeji Shipping Global Limited for the quarter and half year ended 30 September 2026 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
**Shreeji Shipping Global Limited**
(Formerly Known as "Shreeji Shipping Global Private Limited" & Converted From "Shreeji Shipping")
Jamnagar

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shreeji Shipping Global Limited (Formerly Known as "Shreeji Shipping Global Private Limited" & Converted From "Shreeji Shipping") ("the Holding Company") (Holding Company includes operations of the Company's branch office at Africa, the financial effects whereof have been incorporated in the books of account maintained at the Head Office) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its joint venture for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the 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 Listing Regulations, is the responsibility of Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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

SARDA & SARDA Chartered Accountants FRN 109264W M.No. 118132

material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   a) Shreeji Shipping Global Limited (Formerly Known as "Shreeji Shipping Global Private Limited" & Converted From "Shreeji Shipping") (Parent)
   b) USL Lanka Logistics (Private) Limited (Wholly owned subsidiary)
   c) Shreeji Global IFSC Private Limited (Wholly owned subsidiary)
   d) Shreeji Tisha Maritime Private Limited (Subsidiary)
   e) Shreeji Nuravi Chuperbhita Simlong Mines Private Limited (Joint Venture)

5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the interim financial results of a subsidiary which have not been reviewed by its auditors and whose interim financial results reflect total revenue (before consolidation adjustments) of Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.01 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.01 million for the quarter ended September 30, 2026. These interim financial results have been furnished to us by the Parent's Management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such interim financial results certified by the Management. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

SARDA & SARDA Chartered Accountants FRN 109254W M No 118132

**For Sarda & Sarda**
Chartered Accountants
(FRN 109264W)




**Place :** Jamnagar
**Date :** 14.11.2026

**Rajnikant Pragada**
Proprietor
M. No. 118132
**UDIN**: 26118132IBMIGL9268

**SHREEJI SHIPPING GLOBAL LIMITED**

(Formerly Known as "SHREEJI SHIPPING GLOBAL PRIVATE LIMITED" & Converted From "SHREEJI SHIPPING")

**CIN: L52242GJ2024PLC150537**

Registered Office: "SHREEJI HOUSE", Town Hall Circle, Jamnagar, Gujarat, India, 361001

Phone: 0288-2553331, Email: info@shreejishipping.in, Website: www.shreejishipping.in

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in millions)

| Sr. No. | Particulars | For the Quarter ended | | | For the Half year ended | | For the Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2026 (Unaudited) | 30-06-2026 (Unaudited) | 30-09-2025 (Unaudited) | 30-09-2026 (Unaudited) | 30-09-2025 (Unaudited) | 31-03-2026 (Audited) |
| 1 | **Income** | | | | | | |
| | Revenue from Operations | 2261.78 | 2088.49 | 1621.88 | 4350.27 | 3233.82 | 7093.78 |
| | Other Income | 77.65 | 84.94 | 38.57 | 162.59 | 56.43 | 297.29 |
| | **Total Income** | **2339.43** | **2173.44** | **1660.46** | **4512.86** | **3290.25** | **7391.07** |
| 2 | **Expenses** | | | | | | |
| | Cost of Operating Services | 1509.10 | 1362.96 | 988.19 | 2872.06 | 1902.55 | 4405.62 |
| | Purchase of Engines for Sale | - | - | - | - | - | 65.60 |
| | Employee Benefits Expense | 26.60 | 25.92 | 22.08 | 52.52 | 44.72 | 97.67 |
| | Finance Costs | 56.79 | 43.86 | 31.94 | 100.65 | 98.43 | 194.71 |
| | Depreciation And Amortization Expense | 98.76 | 92.47 | 61.73 | 191.24 | 114.34 | 260.84 |
| | Other Expenses | 157.34 | 82.65 | 80.46 | 239.99 | 156.72 | 391.79 |
| | **Total Expenses** | **1848.60** | **1607.86** | **1184.40** | **3456.45** | **2316.76** | **5416.32** |
| 3 | **Profit/(loss) before share of net profit / (loss) of joint venture, exceptional items and tax (1-2)** | **490.83** | **565.58** | **476.05** | **1056.41** | **973.49** | **1974.76** |
| 4 | Share of profit / (loss) of joint venture | (0.05) | - | (0.00) | (0.05) | (0.00) | (0.04) |
| 5 | **Profit/(loss) before exceptional items and tax (3-4)** | **490.78** | **565.58** | **476.05** | **1056.36** | **973.49** | **1974.72** |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | **Profit/(loss) before tax (5-6)** | **490.78** | **565.58** | **476.05** | **1056.36** | **973.49** | **1974.72** |
| 8 | **Tax Expense** | | | | | | |
| | Current Tax | 91.42 | 88.29 | 84.27 | 179.71 | 197.47 | 346.36 |
| | Short/(Excess) provision of tax for earlier years | - | - | - | - | - | 5.80 |
| | Deferred Tax | 31.09 | 34.43 | (35.21) | 65.51 | (23.04) | 95.60 |
| 9 | **Profit/(Loss) for the period (7-8)** | **368.28** | **442.86** | **427.00** | **811.14** | **799.06** | **1526.96** |
| 10 | **Other Comprehensive Income** | | | | | | |
| | Items that will not be reclassified to Statement of Profit and Loss | 2.24 | 22.72 | 8.06 | 24.96 | 12.61 | 19.45 |
| | Income tax relating to items that will not be reclassified to Statement of Profit and Loss | (0.56) | (5.72) | (2.03) | (6.28) | (3.17) | (4.90) |
| | Items that will be reclassified to Statement of Profit and Loss | 5.41 | (0.86) | 0.05 | 4.55 | 0.01 | 0.69 |
| | Income tax relating to items that will be reclassified to Statement of Profit and Loss | (1.36) | 0.22 | (0.01) | (1.14) | (0.01) | (0.18) |
| | **Other Comprehensive Income for the period** | **5.72** | **16.36** | **6.07** | **22.08** | **9.44** | **15.06** |
| 11 | **Total Comprehensive Income for the period (9+10)** | **374.00** | **459.22** | **433.06** | **833.22** | **808.50** | **1542.03** |
| | **A) Net Profit attributable to:** | | | | | | |
| | a) Owners of the Company | 368.28 | 442.86 | 427.00 | 811.14 | 799.06 | 1526.96 |
| | b) Non-Controlling Interest | (0.01) | - | - | - | - | - |
| | **B) Other Comprehensive Income attributable to:** | | | | | | |
| | a) Owners of the Company | 5.72 | 16.36 | 6.07 | 22.08 | 9.44 | 15.06 |
| | b) Non-Controlling Interest | - | - | - | - | - | - |
| | **Total Comprehensive Income attributable to (A+B) :** | | | | | | |
| | a) Owners of the Company | 374.00 | 459.22 | 433.06 | 833.22 | 808.50 | 1542.03 |
| | b) Non-Controlling Interest | (0.01) | - | - | - | - | - |
| 12 | Paid up Equity Share Capital (Face value Rs. 10 per share) | 1629.18 | 1629.18 | 1629.18 | 1629.18 | 1629.18 | 1629.18 |
| 13 | Other Equity | | | | | | 6059.59 |
| 14 | **Earnings per Equity Share*** | | | | | | |
| | Basic (in Rs.) | 2.26 | 2.72 | 2.78 | 4.98 | 5.32 | 9.75 |
| | Diluted (in Rs.) | 2.26 | 2.72 | 2.78 | 4.98 | 5.32 | 9.75 |

* EPS is Not annualised except for the year ended March 31, 2026

**SHREEJI SHIPPING GLOBAL LIMITED**

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Phone: 0288-2553331, Email: info@shreejishipping.in, Website: www.shreejishipping.in

**STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in millions)

| Particulars | For the half year ended 30.09.2026 | For the half year ended 30.09.2025 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Net Profit before Share of profit/(loss) of Joint Venture and tax as per Statement of Profit and Loss | 1056.41 | 973.49 |
| **Adjusted for:** | | |
| Profit on Sale / Discard of Property, Plant and Equipment (Net) | 2.15 | 0.05 |
| Depreciation/Amortisation of Property, Plant and Equipments and Intangible Assets | 191.24 | 114.34 |
| Provision for Gratuity Expense | 10.82 | 8.78 |
| Reversal for doubtful debts | (16.27) | (7.09) |
| Exchange difference on translation of assets & liabilites | (7.06) | (6.87) |
| Dividend Income | - | (0.00) |
| Interest Income | (126.83) | (39.89) |
| Finance Costs | 100.65 | 98.43 |
| **Operating Profit before Working Capital Changes** | **1211.10** | **1141.23** |
| (Increase)/Decrease in Trade Receivable | 268.79 | (13.65) |
| (Increase)/Decrease in Loans | 66.30 | (0.89) |
| (Increase)/Decrease in Other Financial Assets | (400.58) | (91.02) |
| (Increase)/Decrease in Other Assets | (68.27) | (56.19) |
| (Increase)/Decrease in Inventories | (54.98) | (62.33) |
| Increase/(Decrease) in Trade Payables | (200.30) | 51.90 |
| Increase/(Decrease) in Other Financial Liabilities | (263.59) | 82.22 |
| Increase/(Decrease) in Other Liabilities | 89.67 | 41.25 |
| Increase/(Decrease) in Provisions | 125.06 | 74.28 |
| **Cash Generated from Operations** | **773.20** | **1166.79** |
| Taxes Paid (Net) | (179.58) | (236.72) |
| **Net Cash Flow from Operating Activities** | **593.61** | **930.07** |
| **B. Cash Flow from Investing Activities** | | |
| Expenditure on Property, Plant and Equipment and Intangible Assets Including CWIP and Capital Advances | (1570.99) | (1648.30) |
| Proceeds from disposal of Property, Plant and Equipment and Intangible Assets | 10.63 | 2.10 |
| Purchase of Bank Deposits | 924.43 | (2506.00) |
| Loan to Joint Ventures | (56.87) | - |
| Other Investments | (0.00) | (0.04) |
| Dividend Income | 0.00 | 0.00 |
| Interest Income | 126.83 | 39.89 |
| **Net Cash Used in Investing Activities** | **(565.97)** | **(4112.36)** |
| **C. Cash Flow From Financing Activities** | | |
| Proceeds from Issue of Equity Share (Including Share Premium)(Net) | - | 3792.98 |
| Proceeds from issue of shares to Non-Controlling Interest | 0.05 | - |
| Proceeds from Borrowings - Non-Current (including current maturities) | 1179.64 | 70.20 |
| Repayment of Borrowings – Non-Current (including current maturities) | (243.61) | (42.45) |
| Borrowings - Current (Net) | (904.13) | (595.42) |
| Interest Paid | (104.17) | (95.34) |
| Payment of Lease liabilities | (4.20) | (2.80) |
| **Net Cash Used in Financing Activities** | **(76.42)** | **3127.17** |
| **Net Increase in Cash and Cash Equivalents** | (48.79) | (55.12) |
| **Opening Balance of Cash and Cash Equivalents** | 83.44 | 1061.15 |
| **Closing Balance of Cash and Cash Equivalents** | **34.65** | **1006.04** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 9.39 | 15.52 |
| Bank Balances : | | |
| In Current accounts | 25.26 | 35.03 |
| In Depostis with remaining maturity of less than 3 months | - | 955.48 |
| **Total cash and cash equivalents** | **34.65** | **1006.04** |

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.

**SHREEJI SHIPPING GLOBAL LIMITED**

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**CIN: L52242GJ2024PLC150537**

**STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES**

(₹ in millions)

| Particulars | As at September 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **ASSETS** | | |
| **Non-Current Assets** | | |
| a) Property, Plant and Equipment | 5380.06 | 4290.69 |
| b) Capital work-in-progress | 191.58 | 145.17 |
| c) Intangible Assets | 0.10 | 0.10 |
| d) Intangible Assets under development | 54.85 | 51.39 |
| (e) Right of Use Assets | 139.21 | 141.64 |
| (f) Financial Assets | | |
| (i) Non-Current Investments | 0.01 | 0.00 |
| (ii) Loans | 56.87 | - |
| (iii) Other Financial Assets | 65.22 | 111.38 |
| (g) Deferred tax assets (net) | - | - |
| (h) Other Non-Current Assets | 455.98 | 573.35 |
| **Total Non-Current Assets** | **6343.88** | **5313.72** |
| **Current Assets** | | |
| a) Inventories | 345.09 | 290.11 |
| b) Financial Assets | | |
| (i) Trade Receivables | 1526.99 | 1773.62 |
| (ii) Cash & Cash Equivalents | 34.65 | 83.44 |
| (iii) Bank Balances other than (ii) above | 3197.62 | 4122.05 |
| (iv) Loans | 29.31 | 95.61 |
| (v) Other Financial Assets | 774.26 | 327.51 |
| c) Current Tax Assets (Net) | 27.87 | 28.00 |
| d) Other Current Assets | 243.05 | 174.78 |
| **Total Current Assets** | **6178.84** | **6895.12** |
| **Total Assets** | **12522.72** | **12208.84** |
| **Equity and Liabilities** | | |
| **Equity** | | |
| a) Equity Share Capital | 1629.18 | 1629.18 |
| b) Other Equity | 7130.51 | 6059.59 |
| c) Non Controlling Interest | 0.04 | - |
| **Total Equity** | **8759.74** | **7688.77** |
| **Liabilities** | | |
| **Non-Current Liabilities** | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 1357.13 | 673.33 |
| (ii) Lease liabilities | 150.14 | 148.02 |
| (iii) Other Financial Liabilities | 45.62 | 45.42 |
| b) Provisions | 25.85 | 41.97 |
| c) Deferred Tax Liabilities (Net) | 42.22 | 213.31 |
| **Total Non-Current Liabilities** | **1620.96** | **1122.05** |
| **Current Liabilities** | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 1307.48 | 1959.38 |
| (ii) Trade payables | | |
| Total outstanding dues of micro and small enterprises | 52.04 | 5.82 |
| Total outstanding dues of trade payables other than micro and small | 242.26 | 880.93 |
| (iii) Other Financial Liabilities | 177.23 | 405.58 |
| b) Other Current Liabilities | 164.47 | 74.81 |
| c) Provisions | 198.53 | 71.50 |
| d) Current Tax Laibilities (Net) | - | - |
| **Total Current Liabilities** | **2142.02** | **3398.01** |
| **Total Liabilities** | **3762.98** | **4520.06** |
| **Total Equity & Liabilities** | **12522.72** | **12208.84** |

**Notes :**

1. The above consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2026.

2. The above financial results of the Group for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") 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 of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

3. Subsidiary Companies and Joint Venture Company considered in the consolidated financial results are as follows:

   a) Wholly Owned Subsidiary Companies
      1. USL Lanka Logistics (Private) Limited &
      2. Shreeji Global IFSC Private Limited

   b) Subsidiary Company
      1. Shreeji Tisha Maritime Private Limited

   c) Joint Venture Company
      1. Shreeji Nuravi Chuperbhita Simlong Mines Private Limited

4. The Statement includes the financial results of a foreign subsidiary which have been audited by its respective auditors whose financial results reflect total revenue (before consolidation adjustments) of Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.01 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.01 million for the year ended September, 30 2026. In opinion of the management, these are not material to the Group.

5. Segments are identified in line with Indian Accounting Standard (Ind AS) 108 “Operating Segments”, taking into consideration the internal organisation and management structure as well as the differential risk and returns of each of the segments. The Company’s chief operating decision maker (CODM) has identified one business segment viz. Shipping & Logistics Services.

Operations of the Company are managed from different locations each of these locations are aggregated based on exchange control regulations; and the underlying currency risk. Accordingly, the following have been identified as operating and reportable segments: (a) "Within India" and (b) "Outside India". In presenting geographic information, segment revenue has been based on the location of the customer.

(i) Break-up of revenue based on geographical segment

| Particulars | For the Quarter ended | | | For the Half year ended | | For the year ended |
|---|---|---|---|---|---|---|
| | 30-09-2026 | 30-06-2026 | 30-09-2025 | 30-09-2026 | 30-09-2025 | 31-03-2026 |
| **Sale of Services** | | | | | | |
| Within India | 2143.86 | 1890.57 | 1611.12 | 4034.43 | 3183.04 | 6683.69 |
| Outside India | 50.43 | 102.00 | 10.76 | 152.43 | 50.78 | 296.31 |
| IFSC Unit in India | 67.49 | 95.92 | - | 163.41 | - | 43.70 |
| | | | | | | |
| Sale of Goods (Engine) | - | - | - | - | - | 70.08 |
| | | | | | | |
| **Total** | **2261.78** | **2088.49** | **1621.88** | **4350.27** | **3233.82** | **7093.78** |

(ii) The carrying amount of property, plant and equipment by location of assets

| Particulars | As at 30-09-2026 | As at 31-03-2026 |
|---|---|---|
| Within India | 5204.53 | 4105.58 |
| Outside India | 175.53 | 185.12 |
| **Total** | **5380.06** | **4290.70** |

6. During the year ended March 31, 2026, the Holding Company has completed its Initial Public Offering (IPO) of 1,62,98,000 equity shares with a face value of Rs. 10 each at an issue price of Rs. 252 per share. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on August 26, 2025.

The utilisation of IPO proceeds of Rs. 3,698.80 millions (net of provisional IPO expenses of Rs. 408.30 millions) is summarised below:

| Objects of the Issue (Prospectus) | Amount as per Prospectus | Actual Utilised Amount till 30 September 2026 | Unutilised Amount |
|---|---|---|---|
| Acquisition of Dry Bulk Carriers in Supramax category in the secondary market | 2,511.79 | - | 2,511.79 |

| | | | |
|---|---|---|---|
| Repayment / prepayment of loan | 230.00 | 230.00 | - |
| General corporate purposes | 957.01* | 957.00 | 0.01 |
| **Total** | **3,698.80** | **1,187.00** | **2,511.80** |

Unutilised IPO proceeds as at September 30, 2026 are temporarily invested in deposits as permitted under applicable regulations and disclosed in the Prospectus.

The amount allocated towards General Corporate Purpose ("GCP") i.e., Rs. 953.64 million, as disclosed in the Offer Document, was duly utilised during F.Y. 2025-26. Subsequently, during the year, the Issue Expenses were reduced by Rs. 3.37 million due to revision and, accordingly, the allocation towards GCP was also revised upwards to Rs. 957.01 million.

7. The Parent Company has an outstanding trade receivable of USD 1.03 million (INR 96.01 Million) as at September 30, 2026 arising from a settlement agreement relating to charter hire services. The said amount is exclusive of interest. Interest (if any) will be accounted as and when recovered.

   The above balance receivable is subject to recovery through ongoing legal proceedings and the outcome thereof.

8. The Parent Company was in the process of finalising long-term vessel charter-cum-sale agreements in August 2025 in respect of five vessels. During the process, differences arose with the potential counterparty, resulting in legal disputes in relation to the proposed agreements. Accordingly, an admiralty suit has been filed by the potential counterparty before the Hon'ble Gujarat High Court claiming damages for alleged breach of contract, including loss of profits. The original claim, as filed, amounts to Rs. 1,182.09 million. Subsequently, the plaintiff has sought to revise the claim to Rs. 6,289.27 million. However, the application seeking revision of the claim has not been accepted by the Hon'ble Gujarat High Court as at the reporting date, and the matter, including the claim and its quantum, remains sub-judice, with no adjudication on merits.

   Based on legal advice and management assessment, no provision is required to be made at this stage in the financial statements, and accordingly the matter has been disclosed as a contingent liability in the financial statements.

   By an order dated 24th December 2025, the Hon'ble Gujarat High Court ordered the arrest of the vessels in accordance with the provisions of the Admiralty Act to secure the claim of the potential counterparty. The Parent Company has furnished security in the form of bank guarantees amounting to Rs. 471.55 million for the release of two of the five vessels.

The Company has also initiated proceedings seeking reduction in the quantum of security required and vacation of the arrest order in respect of the all the five vessels. The hearings in relation to both applications have been concluded, and the Company is currently awaiting the orders of the Hon'ble Gujarat High Court.

9. The contingent liability of the Parent Company in respect of the corporate guarantee of Rs. 2,630 million provided on behalf of Shreeji Coke and Energy Private Limited ceased to exist during the quarter ended September 30, 2026. Accordingly, the said corporate guarantee is no longer outstanding as at September 30, 2026.

10. All the amounts included in the financial results are rounded off to the nearest millions, except per share data and unless stated otherwise.

11. The figures for the corresponding previous period(s) have been regrouped / reclassified / restated wherever necessary.

**For and on behalf of the Board of Directors**

LAL JITENDRA HARIDAS

Digitally signed by LAL JITENDRA HARIDAS
Date: 2026.11.14 16:05:19 +05'30'

**Jitendrakumar Haridas Lal**
Joint Managing Director
DIN : 00991555

Place: Jamnagar
Date : 14th November 2026

**Limited Review Report on Unaudited Standalone Financial Results of Shreeji Shipping Global Limited for the quarter and half year ended 30 September 2026 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
**Shreeji Shipping Global Limited**
(Formerly Known as "Shreeji Shipping Global Private Limited" & Converted From "Shreeji Shipping")
Jamnagar

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shreeji Shipping Global Limited (Formerly Known as "Shreeji Shipping Global Private Limited" & Converted From "Shreeji Shipping") ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement"), including operations of the Company's branch office at Africa, the financial effects whereof have been incorporated in the books of account maintained at the Head Office, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the 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 Listing Regulations, is the responsibility of Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides

SARDA & SARDA FRN 109284W M. No. 118132 Chartered Accountants

less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sarda & Sarda**
Chartered Accountants
(FRN 109264W)




**Place :** Jamnagar
**Date :** 14.11.2026

**Rajnikant Pragada**
Proprietor
M. No. 118132
**UDIN**: 26118132AWREXJ4609

**SHREEJI SHIPPING GLOBAL LIMITED**

(Formerly Known as "SHREEJI SHIPPING GLOBAL PRIVATE LIMITED" & Converted From "SHREEJI SHIPPING")

**CIN: L52242GJ2024PLC150537**

Registered Office: "SHREEJI HOUSE", Town Hall Circle, Jamnagar, Gujarat, India, 361001

Phone: 0288-2553331, Email: info@shreejishipping.in, Website: www.shreejishipping.in

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In Millions)

| Sr. No. | Particulars | For the Quarter ended | | | For the Half year ended | | For the Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2026 (Unaudited) | 30-06-2026 (Unaudited) | 30-09-2025 (Unaudited) | 30-09-2026 (Unaudited) | 30-09-2025 (Unaudited) | 31-03-2026 (Audited) |
| 1 | **Income** | | | | | | |
| | Revenue from Operations | 2194.29 | 1992.57 | 1621.88 | 4186.86 | 3233.82 | 7050.08 |
| | Other Income | 78.87 | 84.94 | 38.57 | 163.81 | 56.43 | 297.29 |
| | **Total Income** | **2273.16** | **2077.51** | **1660.46** | **4350.67** | **3290.25** | **7347.37** |
| 2 | **Expenses** | | | | | | |
| | Cost of Operating Services | 1462.91 | 1288.73 | 988.19 | 2751.64 | 1902.55 | 4340.23 |
| | Purchase of Engines for Sale | - | - | - | - | - | 65.68 |
| | Employee Benefits Expense | 26.60 | 25.68 | 22.08 | 52.28 | 44.72 | 97.35 |
| | Finance Costs | 54.26 | 43.84 | 31.94 | 98.10 | 98.43 | 194.66 |
| | Depreciation And Amortization Expense | 92.23 | 86.33 | 61.72 | 178.56 | 114.31 | 256.18 |
| | Other Expenses | 153.54 | 82.20 | 80.46 | 235.75 | 156.72 | 382.29 |
| | **Total Expenses** | **1789.54** | **1526.79** | **1184.39** | **3316.33** | **2316.73** | **5336.38** |
| 3 | **Profit/(loss) before exceptional items and tax (1-2)** | **483.62** | **550.72** | **476.07** | **1034.35** | **973.52** | **2010.99** |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | **Profit/(loss) before tax (3-4)** | **483.62** | **550.72** | **476.07** | **1034.35** | **973.52** | **2010.99** |
| 6 | **Tax Expense** | | | | | | |
| | Current Tax | 91.42 | 88.29 | 84.27 | 179.71 | 197.47 | 346.36 |
| | Short/(Excess) provision of tax for earlier years | - | - | - | - | - | 5.80 |
| | Deferred Tax | 27.81 | 14.03 | (35.21) | 41.84 | (23.04) | 94.72 |
| 7 | **Profit/(Loss) for the period (5-6)** | **364.39** | **448.40** | **427.00** | **812.79** | **799.08** | **1564.10** |
| 8 | **Other Comprehensive Income** | | | | | | |
| | Items that will not be reclassified to Statement of Profit and Loss | 2.24 | 22.72 | 8.06 | 24.96 | 12.61 | 19.45 |
| | Income tax relating to items that will not be reclassified to Statement of Profit and Loss | (0.56) | (5.72) | (2.03) | (6.28) | (3.17) | (4.90) |
| | Items that will be reclassified to Statement of Profit and Loss | - | - | - | - | - | - |
| | Income tax relating to items that will be reclassified to Statement of Profit and Loss | - | - | - | - | - | - |
| | **Other Comprehensive Income for the period** | **1.68** | **17.00** | **6.03** | **18.68** | **9.44** | **14.56** |
| 9 | **Total Comprehensive Income for the period (7+8)** | **366.07** | **465.40** | **433.03** | **831.47** | **808.51** | **1578.66** |
| 10 | Paid up Equity Share Capital (Face value Rs. 10 per share) | 1629.18 | 1629.18 | 1629.18 | 1629.18 | 1629.18 | 1629.18 |
| 11 | Other Equity | | | | | | 6095.90 |
| 12 | **Earnings per Equity Share*** | | | | | | |
| | Basic (in Rs.) | 2.24 | 2.75 | 2.78 | 4.99 | 5.32 | 9.99 |
| | Diluted (in Rs.) | 2.24 | 2.75 | 2.78 | 4.99 | 5.32 | 9.99 |

* EPS is Not annualised except for the year ended March 31, 2026

**SHREEJI SHIPPING GLOBAL LIMITED**

(Formerly Known as "SHREEJI SHIPPING GLOBAL PRIVATE LIMITED" & Converted From "SHREEJI SHIPPING")

**CIN: L52242GJ2024PLC150537**

Registered Office: "SHREEJI HOUSE", Town Hall Circle, Jamnagar, Gujarat, India, 361001

Phone: 0288-2553331, Email: info@shreejishipping.in, Website: www.shreejishipping.in

**STATEMENT OF STANDALONE UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in millions)

| Particulars | For the half year ended 30.09.2026 | For the half year ended 30.09.2025 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Net Profit Before Tax as per Statement of Profit and Loss | 1034.35 | 973.52 |
| **Adjusted for:** | | |
| Loss/(Profit) on Sale / Discard of Property, Plant and Equipment (Net) | 2.15 | 0.05 |
| Depreciation/Amortisation of Property, Plant and Equipments and Intangible Assets | 178.56 | 114.31 |
| Provision for Gratuity Expense | 10.82 | 8.78 |
| Reversal for doubtful debts | (16.27) | (7.09) |
| Exchange difference on translation of assets & liabilites | (5.90) | (6.90) |
| Dividend Income | - | (0.00) |
| Interest Income | (128.06) | (39.89) |
| Finance Costs | 98.10 | 98.43 |
| **Operating Profit before Working Capital Changes** | **1173.75** | **1141.20** |
| (Increase)/Decrease in Trade Receivable | 284.29 | (13.65) |
| (Increase)/Decrease in Loans | 71.26 | (2.57) |
| (Increase)/Decrease in Other Financial Assets | (406.54) | (90.82) |
| (Increase)/Decrease in Other Assets | (64.16) | (54.71) |
| (Increase)/Decrease in Inventories | (56.06) | (62.33) |
| Increase/(Decrease) in Trade Payables | (138.64) | 51.90 |
| Increase/(Decrease) in Other Financial Liabilities | (263.63) | (286.09) |
| Increase/(Decrease) in Other Liabilities | 74.79 | 41.25 |
| Increase/(Decrease) in Provisions | 129.62 | 74.28 |
| **Cash Generated from Operations** | **804.70** | **798.45** |
| Taxes Paid (Net) | (179.58) | (236.72) |
| **Net Cash Flow from Operating Activities** | **625.11** | **561.72** |
| **B. Cash Flow from Investing Activities** | | |
| Expenditure on Property, Plant and Equipment and Intangible Assets Including CWIP and Capital Advances | (1174.93) | (1279.97) |
| Proceeds from disposal of Property, Plant and Equipment and Intangible Assets | 10.63 | 2.10 |
| Purchase of Bank Deposits | 924.43 | (2506.00) |
| Investments in Subsidiaries & Joint Venture | (0.05) | (0.04) |
| Loans given - Subsidiaries & Joint Ventures | (144.05) | - |
| Other investments | (0.00) | - |
| Dividend Income | 0.00 | 0.00 |
| Interest Income | 128.06 | 39.89 |
| **Net Cash Used in Investing Activities** | **(255.92)** | **(3744.02)** |
| **C. Cash Flow From Financing Activities** | | |
| Proceeds from Issue of Equity Share (Including Share Premium)(Net) | - | 3792.98 |
| Proceeds from Borrowings - Non-Current (including current maturities) | 823.28 | 70.20 |
| Repayment of Borrowings – Non-Current (including current maturities) | (239.86) | (42.45) |
| Borrowings - Current (Net) | (904.13) | (595.42) |
| Interest & other borrowing cost Paid | (101.62) | (95.34) |
| Payment of Lease liabilities | (4.20) | (2.80) |
| **Net Cash Used in Financing Activities** | **(426.53)** | **3127.17** |
| **Net Increase in Cash and Cash Equivalents** | (57.33) | (55.13) |
| **Opening Balance of Cash and Cash Equivalents** | 74.55 | 1059.21 |
| **Closing Balance of Cash and Cash Equivalents** | **17.21** | **1004.08** |
| **Components of cash and cash equivalents** | | |
| Cash on hand | 9.14 | 15.27 |
| Bank Balances : | | |
| In Current accounts | 8.07 | 33.33 |
| In Depostis with remaining maturity of less than 3 months | - | 955.48 |
| **Total cash and cash equivalents** | **17.21** | **1004.08** |

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows.

**SHREEJI SHIPPING GLOBAL LIMITED**

(Formerly Known as "SHREEJI SHIPPING GLOBAL PRIVATE LIMITED" & Converted From "SHREEJI SHIPPING")

**CIN: L52242GJ2024PLC150537**

**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES**

(₹ in millions)

| Particulars | As at September 30, 2026 (Unaudited) | As at March 31, 2026 (Audited) |
|---|---|---|
| **ASSETS** | | |
| **Non-Current Assets** | | |
| a) Property, Plant and Equipment | 4928.84 | 3833.20 |
| b) Capital work-in-progress | 191.58 | 142.01 |
| c) Intangible Assets | 0.10 | 0.10 |
| d) Intangible Assets under development | 54.85 | 51.39 |
| (e) Right of Use Assets | 139.21 | 141.64 |
| (f) Financial Assets | | |
| (i) Non-Current Investments | 33.03 | 33.02 |
| (ii) Loans | 144.05 | - |
| (iii) Other Financial Assets | 65.22 | 111.38 |
| (g) Deferred tax assets (net) | - | - |
| (h) Other Non-Current Assets | 455.98 | 573.35 |
| **Total Non-Current Assets** | **6012.85** | **4886.08** |
| **Current Assets** | | |
| a) Inventories | 345.09 | 289.03 |
| b) Financial Assets | | |
| (i) Trade Receivables | 1507.92 | 1770.04 |
| (ii) Cash & Cash Equivalents | 17.21 | 74.55 |
| (iii) Bank Balances other than (ii) above | 3197.62 | 4122.05 |
| (iv) Loans | 29.31 | 100.57 |
| (v) Other Financial Assets | 773.48 | 320.78 |
| c) Current Tax Assets (Net) | 27.87 | 28.00 |
| d) Other Current Assets | 234.79 | 170.64 |
| **Total Current Assets** | **6133.30** | **6875.66** |
| **Total Assets** | **12146.15** | **11761.74** |
| **Equity and Liabilities** | | |
| **Equity** | | |
| a) Equity Share Capital | 1629.18 | 1629.18 |
| b) Other Equity | 7165.07 | 6095.90 |
| **Total Equity** | **8794.26** | **7725.08** |
| **Liabilities** | | |
| **Non-Current Liabilities** | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 1004.53 | 673.33 |
| (ii) Lease liabilities | 150.14 | 148.02 |
| (iii) Other Financial Liabilities | 45.62 | 45.42 |
| b) Provisions | 25.85 | 41.97 |
| c) Deferred Tax Liabilities (Net) | 22.88 | 213.13 |
| **Total Non-Current Liabilities** | **1249.01** | **1121.87** |
| **Current Liabilities** | | |
| a) Financial Liabilities | | |
| (i) Borrowings | 1307.48 | 1959.38 |
| (ii) Trade payables | | |
| Total outstanding dues of micro and small enterprises | 52.04 | 5.81 |
| Total outstanding dues of trade payables other than micro and small e | 227.85 | 412.11 |
| (iii) Other Financial Liabilities | 177.22 | 405.61 |
| b) Other Current Liabilities | 148.12 | 73.33 |
| c) Provisions | 190.17 | 58.56 |
| d) Current Tax Laibilities (Net) | - | - |
| **Total Current Liabilities** | **2102.88** | **2914.79** |
| **Total Liabilities** | **3351.89** | **4036.66** |
| **Total Equity & Liabilities** | **12146.15** | **11761.74** |

**Notes :**

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2026.

2. The above financial results of the Company for the quarter and half year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") 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 of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

3. The Statutory Auditors of the Company have carried out the limited review of the above unaudited standalone financial results of the Company.

4. Segments are identified in line with Indian Accounting Standard (Ind AS) 108 “Operating Segments”, taking into consideration the internal organisation and management structure as well as the differential risk and returns of each of the segments. The Company’s chief operating decision maker (CODM) has identified one business segment viz. Shipping & Logistics Services.

   Operations of the Company are managed from different locations each of these locations are aggregated based on exchange control regulations; and the underlying currency risk. Accordingly, the following have been identified as operating and reportable segments: (a) “Within India” and (b) “Outside India”. In presenting geographic information, segment revenue has been based on the location of the customer.

   (i) Break-up of revenue based on geographical segment

| **Particulars** | **For the Quarter ended** | | | **For the Half year ended** | | **For the year ended** |
|---|---|---|---|---|---|---|
| | **30-09-2026** | **30-06-2026** | **30-09-2025** | **30-09-2026** | **30-09-2025** | **31-03-2026** |
| **Sale of Services** | | | | | | |
| Within India | 2143.86 | 1890.57 | 1611.12 | 4034.43 | 3183.04 | 6683.69 |
| Outside India | 50.43 | 102.00 | 10.76 | 152.43 | 50.78 | 296.31 |
| | | | | | | |
| Sale of Goods (Engine) | | - | - | | - | 70.08 |
| | | | | | | |
| **Total** | **2194.29** | **1992.57** | **1621.88** | **4186.86** | **3233.82** | **7050.08** |

(ii) The carrying amount of property, plant and equipment by location of assets

| Particulars | As at 30-09-2026 | As at 31-03-2026 |
|---|---|---|
| Within India | 4753.31 | 3648.08 |
| Outside India | 175.53 | 185.12 |
| **Total** | **4928.84** | **3833.20** |

5. During the year ended March 31, 2026, the Company has completed its Initial Public Offering (IPO) of 1,62,98,000 equity shares with a face value of Rs. 10 each at an issue price of Rs. 252 per share. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on August 26, 2025.

The utilisation of IPO proceeds of Rs. 3,698.80 millions (net of provisional IPO expenses of Rs. 408.30 millions) is summarised below:

| Objects of the Issue (Prospectus) | Amount as per Prospectus | Actual Utilised Amount till 30 September 2026 | Unutilised Amount |
|---|---|---|---|
| Acquisition of Dry Bulk Carriers in Supramax category in the secondary market | 2,511.79 | - | 2,511.79 |
| Repayment / prepayment of loan | 230.00 | 230.00 | - |
| General corporate purposes | 957.01* | 957.00 | 0.01 |
| **Total** | **3,698.80** | **1,187.00** | **2,511.80** |

Unutilised IPO proceeds as at September 30, 2026 are temporarily invested in deposits as permitted under applicable regulations and disclosed in the Prospectus.

The amount allocated towards General Corporate Purpose ("GCP") i.e., Rs. 953.64 million, as disclosed in the Offer Document, was duly utilised during F.Y. 2025-26. Subsequently, during the year F.Y. 2025-26, the Issue Expenses were reduced by Rs. 3.37 million due to revision and, accordingly, the allocation towards GCP was also revised upwards to Rs. 957.01 million.

6. The Company has an outstanding trade receivable of USD 1.03 million (INR 96.01 Million) as at September 30, 2026 arising from a settlement agreement relating to charter hire services. The said amount is exclusive of interest. Interest (if any) will be accounted as and when recovered.

   The above balance receivable is subject to recovery through ongoing legal proceedings and the outcome thereof.

7. The Company was in the process of finalising long-term vessel charter-cum-sale agreements in August 2025 in respect of five vessels. During the process, differences arose with the potential counterparty, resulting in legal disputes in relation to the proposed agreements. Accordingly, an admiralty suit has been filed by the potential counterparty before the Hon'ble Gujarat High Court claiming damages for alleged breach of contract, including loss of profits. The original claim, as filed, amounts to Rs. 1,182.09 million. Subsequently, the plaintiff has sought to revise the claim to Rs. 6,289.27 million. However, the application seeking revision of the claim has not been accepted by the Hon'ble Gujarat High Court as at the reporting date, and the matter, including the claim and its quantum, remains sub-judice, with no adjudication on merits.

   Based on legal advice and management assessment, no provision is required to be made at this stage in the financial statements, and accordingly the matter has been disclosed as a contingent liability in the financial statements.

   By an order dated 24th December 2025, the Hon'ble Gujarat High Court ordered the arrest of the vessels in accordance with the provisions of the Admiralty Act to secure the claim of the potential counterparty. The Company has furnished security in the form of bank guarantees amounting to Rs. 471.55 million for the release of two of the five vessels. The Company has also initiated proceedings seeking reduction in the quantum of security required and vacation of the arrest order in respect of the all the five vessels. The hearings in relation to both applications have been concluded, and the Company is currently awaiting the orders of the Hon'ble Gujarat High Court.

8. The contingent liability of the Company in respect of the corporate guarantee of Rs. 2,630 million provided on behalf of Shreeji Coke and Energy Private Limited ceased to exist during the quarter ended September 30, 2026. Accordingly, the said corporate guarantee is no longer outstanding as at September 30, 2026.

9. All the amounts included in the financial results are rounded off to the nearest millions, except per share data and unless stated otherwise.

10. The figures for the corresponding previous period(s) have been regrouped / reclassified / restated wherever necessary.

**For and on behalf of the Board of Directors**

LAL JITENDRA HARIDAS

Digitally signed by LAL JITENDRA HARIDAS
Date: 2026.11.14 16:04:56 +05'30'

**Jitendrakumar Haridas Lal**
Joint Managing Director
DIN : 00991555

Place: Jamnagar
Date : 14th November 2026