

Ref No: TSLL/35/2025-2026

Date: 22nd August 2025

Department of Corporate Services, BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.	Listing Compliance, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051.
BSE Scrip Code: 520151	NSE Symbol: TRANSWORLD

Subject: Summary of Proceedings of 37th Annual General Meeting of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping and Logistics Limited) held on Friday, 22nd August 2025, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a summary of the proceedings of 37th Annual General Meeting of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping and Logistics Limited) held on Friday, 22nd August 2025 through Video Conferencing / Other Audio-Visual means at 11:00 a.m. (I.S.T).

The Chairman's Speech is enclosed as Annexure-I and the details in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed as Annexure-II.

Kindly take the above intimation on your record.

Thanking you,
Yours faithfully,

**For TRANSWORLD SHIPPING LINES LIMITED
(formerly known as SHREYAS SHIPPING AND LOGISTICS LIMITED)**

**NAMRATA MALUSHTE
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: A/a.

Summary of the Proceedings of the 37th Annual General Meeting of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping and Logistics Limited)

1. Date, time and venue of the meeting:

The 37th Annual General Meeting (AGM) of the members of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping and Logistics Limited) (“**the Company**”) was held on Friday, 22nd August 2025 at 11.00 A.M. (IST) through Video Conference (VC) and Other Audio-Visuals Means (OAVM). The meeting was held through the WEBEX platform facilitated by M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited). The meeting concluded at 12:30 P.M. IST (including time allowed for e-voting at AGM). The meeting was held in due compliance with the relevant circulars issued from time to time by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and Rules made thereunder. The registered office of the Company was deemed venue for the AGM.

2. Proceedings in brief:

- Mr. Sivaswamy Ramakrishnan Iyer, Executive Chairman, Whole-Time Director of the Company chaired the proceedings of the meeting. The Chairman informed that this 37th Annual General Meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance of the applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The Chairman requested the Board Members to introduce themselves.

Directors In Attendance	
Mr. Sivaswamy Ramakrishnan Iyer, Executive Chairman	Joined from Dubai
Capt. Milind Kashinath Patankar, Managing Director	Joined from the Registered Office
Mr. Ritesh Sivaswamy Ramakrishnan, Non-Executive – Non-Independent Director	Joined from Dubai
Ms. Anisha V. Ramakrishnan, Non-Executive - Non Independent Director and Chairperson of Stakeholder Relationship Committee and CSR Committee	Joined from Dubai

Mr. Ratnagiri Sivaram Krishnan, Non-Executive - Independent Director and Chairman of Audit Committee	Joined from the Registered Office
Mr. Deepak Shetty, Non-Executive - Independent Director and Chairman of Nomination and Remuneration Committee and Risk Management Committee	Joined from Mumbai
Mr. Ajit George Paul, Non-Executive - Independent Director	Joined from Bangalore
Mr. Anil Kumar Gupta, Non-Executive - Independent Director	Joined from Noida
Ms. Sangeeta Kapil Jit Singh, Non-Executive - Independent Director	Joined from Mumbai

Apart from the Board Members, the following Key Management Personnel of the Company attended the AGM from the registered office of the Company.

- Capt Ashish Chauhan, Chief Executive Officer
- Mr. Rajesh Desai, Chief Financial Officer
- Ms. Namrata Malushte, Company Secretary and Compliance Officer

Other Representatives	
Mr. Dhiraj Birla, Partner of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors	Joined from Mumbai
Mr. B. Durgaprasad Rai, Practicing Company Secretary, appointed Scrutiniser and proposed Secretarial Auditor from financial year 2025-26 onwards	Joined from Mumbai
Mr. Harmeeek Bhela, Partner of M/s. Aneja Associates, Chartered Accountants, Internal Auditors	Joined from Mumbai

- 43 nos. of shareholders representing 15484953 no. of equity shares attended the through VC/OAVM. The requisite quorum being present, the Chairman called the Meeting to order.
- Ms. Namrata Malushte, Company Secretary and Compliance Officer of the Company, informed the shareholders, that the statutory documents including Register of Directors & Key Managerial Personnel, the Register of Contracts or Arrangements were made available for inspection electronically and the shareholders seeking to inspect such documents can send an e-mail to investor.sll@transworld.com
- Ms. Namrata Malushte, further informed the shareholders that in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, the Company had provided the facility, to its shareholders, to cast their vote electronically (remote e-voting) from Tuesday, 19th August 2025 (10:00 A.M. IST) to Thursday, 21st August 2025 (5:00 P.M. IST) through e-voting platform provided by M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) in respect of all the businesses mentioned in the Notice dated 27th May 2025. The shareholders attending the AGM, who had not cast their vote by remote e-voting, were provided the facility to exercise their right of voting at the AGM through electronic means. Cut-off date for determining the name of the shareholders eligible for voting (remote e-voting and e-voting at the AGM) was 15th August 2025. She also provided instructions related to participation in the AGM and guidelines for speaker shareholders.

- The Chairman then delivered his speech. Chairman's speech is enclosed as Annexure-1. Notice of the 37th AGM was already circulated to the shareholders and the same was taken as read. Since there was qualification remark in the Statutory Auditor's Report on the financials of the Company for the financial year 31st March 2025, the details of qualifications and well as management's views as under were read during the meeting by Ms. Namrata:

Details of Audit Qualification:

The Company recorded the reimbursement claim on cost of repairs and loss adjustment expenditure resulting from a fire inside at its vessel MY SSL Brahmaputra in earlier reporting periods. Pending receipt of approvals on acceptance of claim, we believe that the insurance claim income should have been recognised only upon acknowledgement of liability by the insurers. Our opinion on the Statement for the quarter and year ended 31st March 2024 and our conclusion in the review reports for the quarters and year to date ended 30th June 2024, 30th September 2024 and 31st December 2024 were accordingly qualified.

During the quarter and year ended 31 March 2025, consequent to receipt of final survey report and as a matter of prudence, pending discussion/ submission of additional documentation and final general loss adjustment by average adjuster, the Company has reversed insurance claim recoverable of Rs. 1,341 lakhs not yet approved. Had the income against the insurance claim been recognised during the quarter and year ended 31 March 2025 upon receipt of final survey report, instead of year ended 31 March 2024, the net profit after tax and total comprehensive income for the year ended 31 March 2025 would have been increased by Rs.3.089 lakhs, earnings per share for the year would have been Rs. 29.53. Our opinion is modified in this regard. As there would not be any change to the shareholders' funds and other current financial assets balance reported as on 31 March 2025, our opinion is not modified in this regard.

For Audit Qualification(s), Management's Views:

One of its vessels MY "SSL Brahmaputra" met with fire onboard on January 1, 2024 and the Company had charged the cost of repairs and estimated loss adjustment expenditure incurred upto March 31, 2024 of Rs. 3,430 lakhs (including towing charges) to statement of profit and loss as an exceptional item. On the basis of management's assessment, duly supported by an Initial Survey Report of an independent expert, the Company had also recognised the corresponding insurance claim of Rs. 3,089 lakhs. It was subject matter of auditors qualification for results for the quarter and year ended March 31, 2024.

During the quarter and year ended 31 March 2025, consequent to receipt of final survey report and as a matter of prudence, pending discussion / submission of additional documentation and final general loss adjustment by average adjuster, the Company has reversed insurance claim recoverable of Rs. 1,341 lakhs not yet approved. The claim amount will be finalised after final report of average adjuster is received and submitted to insurance company for final settlement of claim.

The auditors have modified their review report since the claim receivable was accounted in previous periods instead of current quarter.

However, there is no change in Net worth and Total Assets as on 31 March 2025

The observations mentioned in the Secretarial Audit Report for the year ended 31st March 2025 and Management's response as under were read during the meeting by Ms. Namrata.

1. The Company was unable to link the NEFT payment related to Form IEPF-1 filed on 27th August, 2024 vide SRN No. AA10004788 for the transfer of unpaid and unclaimed dividend for the year 2016-2017 to the MCA Website due to technical glitch. Further, the Company was also not able to carry out Corporate Action and file Form IEPF-4 for transfer of underlying Equity shares to IEPF Fund due to non-linking of Form IEPF-1, as aforementioned. Due to MCA Website technical glitch, this issue remained unresolved as at the date of issue of Secretarial Audit Report. However, this matter is now resolved and closed.
2. The Company received an Administrative Warning Letter pursuant to the Non-compliance of provisions of Regulation 21(3C) of SEBI LODR pertaining to gap between two consecutive Risk Management Committee meetings exceeding 180 days. The Company undertakes to comply with the provisions of the Regulation 21(3C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. The Company has delayed compliance under Regulation 23(9) of SEBI LODR with respect to disclosure of Related Party Transactions for the half-year ended 31st March 2024. Consequently,

BSE Limited and National Stock Exchange Limited levied a fine of Rs.5,900 (inclusive of GST) each on 28th June 2024, which has been duly paid by the Company. While there was a delay of a few hours in submission of the Related Party disclosure, the said disclosure was however filed within 24 hours from the conclusion of the Board meeting. The Company has paid fine of Rs.5900/- (including GST @18%) as levied by each Exchange.

4. The Company has not reported as per sub-para 20 of Para A of Part A of Schedule III read with Regulation 30 of SEBI LODR with respect to fine imposed under Regulation 23(9) by the Stock Exchanges, within the prescribed time and format as the Company was of the view that the amount of fine was not material.
5. In three instances, the Company filed disclosures under Regulation 30 of the SEBI LODR with a delay and duly provided justifications for the same within those disclosures.

The shareholders were informed about the e-voting facility made prior to the Annual General Meeting to vote on the resolutions and facility available for e-voting during the Annual General Meeting which was open from the scheduled time of the meeting till 30 minutes post conclusion of the Annual General Meeting.

The following items of business, as per the Notice of the AGM dated 27th May 2025, were transacted at the meeting;

ORDINARY BUSINESS	
1.	<p>Consideration and Adoption of:</p> <p>a. Audited Standalone Financial Statements for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and the Statutory Auditor's Reports thereon.</p> <p>b. Audited Consolidated Financial Statements for the year ended 31st March 2025, together with the Reports of Statutory Auditor's thereon.</p>
2.	<p>To re-appoint Mr. Ritesh Sivaswamy Ramakrishnan (DIN: 05174818) Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment.</p>

3.	To declare Dividend at rate of 15% i.e. Rs. 1.50 /- per on equity shares having face value of Rs. 10/- each for the financial year ended 31st March 2025.
SPECIAL BUSINESS	
4.	To re-appoint Mr. Ajit George Paul (DIN: 08862403) as Non-Executive Independent Director of the Company
5.	To re-appoint Mr. Ratnagiri Sivaram Krishnan (DIN: 06975736) as Non-Executive Independent Director of the Company
6.	Appointment of Secretarial Auditor

- 5 shareholders had participated as Speaker Shareholders.
- Ms. Namrata informed the shareholders that Mr. B. Durgaprasad Rai, Peer Reviewed Practicing Company Secretary, was appointed as the Scrutiniser for the purpose of scrutinising remote e-voting and e-voting at the meeting and that the results of e-voting and the Scrutiniser's Report shall be disseminated to the stock exchanges NSE and BSE and shall also be uploaded on the website of the Company (<https://www.transworld.com/transworld-shipping-lines/>) and on the website of M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)
- The AGM concluded with a vote of thanks to the Chair.

This is for your information and records.

Thanking You.

Yours faithfully,

For TRANSWORLD SHIPPING LINES LIMITED
(formerly known as SHREYAS SHIPPING AND LOGISTICS LIMITED)

NAMRATA MALUSHTA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Annexure-I

**CHAIRMAN'S SPEECH FOR THE 37th ANNUAL GENERAL MEETING TO BE HELD ON
FRIDAY, 22ND AUGUST 2025**

Dear Shareholders,

I along with my colleagues on Board welcome you to the 37th Annual General Meeting of your Company. I hope all our shareholders and their families are safe and in good health.

GLOBAL ECONOMY: RESILIENCE AMID UNCERTAINTY

The financial year 2024–25 has been marked by a cautiously optimistic recovery across the global economy, amid persistent structural challenges and geopolitical uncertainties.

Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026, an upward revision from the April reference forecast 2025 *World Economic Outlook*, from 2.8 percent for 2025 and 3.0 percent for 2026. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions. Collectively, these elements have helped cushion the global economy against some of the most immediate shocks and allowed for a more stable growth trajectory.

Growth in advanced economies is projected at 1.5 percent in 2025 and increasing slightly to 1.6 percent in 2026. In comparison, growth in emerging market and developing economies is projected to grow at a healthier pace 4.1% percent in 2025, though this marks a slight decline from 4.3 percent in 2024.

Geopolitical tensions, particularly those that threaten key shipping routes and energy corridors, continue to cast a long shadow over global supply chains. An escalation in these areas could trigger new negative supply shocks, disrupt trade, and lead to a renewed surge in commodity prices. Such developments would not only threaten global growth but could also reignite inflationary pressures.

Technological Shifts and Energy Transition

Innovation in artificial intelligence, clean energy, and digital infrastructure continues to be a driving force behind economic transformation. The global push for sustainability and decarbonization has led to increased investment in renewable energy, electric vehicles, and green technologies, despite short-term challenges in energy markets.

INDIAN ECONOMY LANDSCAPE:

India, became the fourth largest global economy in 2025, driven by domestic reforms and global positioning under the vision of Aatmanirbhar Bharat and is on track to become the world's third-largest economy with a projected GDP of \$7.3 trillion by 2030.

India is poised to lead the global economy once again, with the International Monetary Fund (IMF) projecting it to remain the fastest growing major economy over the next two years. According to the April 2025 edition of the IMF's World Economic Outlook, India's economy is expected to grow by 6.2 per cent in 2025 and 6.3 per cent in 2026, maintaining a solid lead over global and regional peers.

India's GDP has witnessed a remarkable transformation over the past decade. At current prices, GDP has increased from ₹106.57 lakh crore in 2014–15 to an estimated ₹331.03 lakh crore in 2024–25, an approximate threefold rise in just ten years. In 2024–25 alone, nominal GDP grew by 9.9% over the previous year, while real GDP (at constant prices) increased by 6.5%, reflecting sustained economic momentum. This steep growth reflects the country's expanding economic base and rising income levels.

Inflation was reduced from an average of 8.2% (2004–14) to around 5% (2015–25) through targeted fiscal and monetary policies. India is a nation that is digital, green, aspirational, and future-ready, firmly advancing towards its goal of becoming a global leader.

SHIPPING INDUSTRY OUTLOOK:

Supply chain resilience is now a key priority, with companies diversifying routes and adopting stronger risk management. The Red Sea crisis has driven a shift toward alternative trade paths and more agile logistics. In response, Companies are investing in real-time tracking, automated systems, and digital platforms to boost efficiency and customer experience. Green shipping and environmental compliance are emerging as key differentiators, while established players are forming tech partnerships and expanding into value-added logistics services.

The global container shipping industry is experiencing significant transformation driven by technological advancement and digital innovation. The Container Shipping Market size is estimated at USD 119.65 billion in 2025, and is expected to reach USD 139.45 billion by 2030, at a CAGR of 3.11% during the forecast period (2025-2030). India is the fastest-growing container shipping market in Asia-Pacific, boosted by expanding trade and modernized port infrastructure. Its strategic location and initiatives like the Sagarmala Programme have enhanced efficiency and capacity, reinforcing its role in regional maritime trade.

The dry bulk shipping market is expected to face subdued growth in 2025, followed by a modest recovery in 2026, amid global economic uncertainty and continued geopolitical disruptions, particularly in the Red Sea region. Shipments of minor bulk cargoes are forecasted to rise by 2.5- 3.5 % in year 2025 and 2026 and the supply of dry bulk shipping is expected to increase by 1.5-2.5 % in year 2025 and by 2-3% in 2026.

OPERATIONAL HIGHLIGHTS:

A major milestone in our journey: Your Company, Shreyas Shipping and Logistics Limited has been renamed as Transworld Shipping Lines Limited, effective 23rd September 2024, reflecting our evolving business and alignment with the parent company, Transworld.

Your Company, the Indian-flag vessel-owning arm of Transworld, has established a strong foothold in Indian shipping through efficient operations and sustainable growth. A long-term charter agreement with M/s. Avana Logistek Limited (a Unifeeder subsidiary) ensures stable vessel deployment. Additionally, the Company has diversified into coastal dry bulk operations with two handysize carriers under a pool arrangement, providing risk mitigation and operational flexibility.

Your Company is set to acquire 100% equity in M/s. Transworld Integrated Logistek Pvt. Ltd. and M/s. Transworld Logistics Pvt. Ltd., making them wholly owned subsidiaries. This acquisition supports growth through service expansion, market entry, and enhanced global reach. Additionally, the Company is partnering with M/s. Bainbridge Navigation DMCC to establish a UAE-based shipping pool focused on the Handysize segment, aiming to streamline operations and boost efficiency in the dry bulk market, subject to certain conditions.

FINANCIAL PERFORMANCE:

In FY 2024–25, the Company demonstrated a strong turnaround in performance. Standalone Revenue from Operations increased substantially to Rs. 44,627 lakhs, compared to Rs. 28,239 lakhs in FY 2023–24. EBIDTA more than doubled to Rs. 16,388 lakhs, up from Rs. 6,969 lakhs, reflecting enhanced operational efficiency. The Company reported a profit before exceptional items of Rs. 4,903 lakhs, reversing the previous year's loss of Rs. 4,721 lakhs. Additionally, Earnings Per Share (EPS) turned positive at Rs. 15.47, a significant improvement from Rs. (23.24) in the previous year, indicating improved profitability at the net level.

SUSTAINABILITY & CORPORATE SOCIAL RESPONSIBILITY

Your Company is dedicated to advancing sustainability and value creation through proactive environmental, social, and governance (ESG) initiatives. In a world facing climate urgency and regulatory tightening, your Company remains committed to decarbonisation target, fully aligned with UN SDGs, IMO decarbonisation pathways, and leading ESG frameworks. Our Initiatives such as vessel waste management and office recycling directly respond to the global shift towards low-carbon, circular economies. Our enhanced governance and transparent reporting have built stakeholder trust and promoted responsible business practices.

Our CSR projects and initiatives impacted lives of close to 18,000 beneficiaries with 51% employee participation, highlighting business as a catalyst for societal resilience. Our Flagship CSR programs like, Beach Warriors and Olive Ridley Turtle Conservation contribute to coastal health and biodiversity preservation, aligned with critical global priorities under the UN Decade of Ocean Science.

FUTURE COURSE

While challenges like supply chain disruptions, inflation and geopolitical tensions persist, we believe the shipping industry's innovation and adaptability will guide us through. As a Company, we are dedicated to harnessing these trends to drive sustainable growth. With a strong presence in both containerized and bulk shipping, we are equipped to serve domestic and global markets. Positioned to capitalize on emerging opportunities, we remain resilient amid uncertainties. Together, we will lead with innovation, flexibility, and a shared commitment to a sustainable future.

VOTE OF THANKS

I sincerely thank my fellow Board members for their guidance in shaping our strategy and driving growth. I also appreciate the Management team's dedication in strengthening our Company, and thank all stakeholders for their continued support and trust as we advance into an exciting future.

Annexure-II

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

1.	Date of the meeting	22 nd August 2025
2.	Brief details of items deliberated and results thereof	The results of remote e-Voting and e-Voting during the 37 th Annual General Meeting (“37 th AGM”), on the resolutions as set out at Item No. 1 to 6 of the Notice of the 37 th AGM, will be submitted with the stock exchanges separately, in the format prescribed under Regulation 44 of the Listing Regulations.
3.	Manner of approval proposed for certain items	The Company had provided remote e-Voting facility to the members to exercise their votes electronically from 19 th August 2025 (10:00 A.M. IST) to 21 st August 2025 (5:00 P.M. IST) on the resolutions as set out at Item No. 1 to 6 of the Notice of the 37 th AGM. Members, who participated at the 37 th AGM through VC/ OAVM facility and had not cast their votes on the Resolution(s) using remote e-Voting, and who were otherwise eligible, were provided facility to e-Vote on the system provided by M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) during the 37 th AGM.