



SADHAV SHIPPING LTD.

Dream it. Do it.

Investor Presentation - Q3 & 9M FY-26





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Company Overview



Company At a Glance



Incorporated
in 1996



Listed on
NSE Emerge



Headquartered
in **Mumbai**



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



Integrated
maritime
services company
with focus on:

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



Pan-India
coastal
presence



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

We shall do so with foundations built to last and serving the greater benefit of the Company and the Society with grounded values and corporate ethics.

Key Strengths



Journey So Far

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

1996

1st to start Coal Lighterage Operations in Mumbai

2006

Purchased 1st Offshore Supply Vessel, MV Aadya

2012

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

2015

Started Hydrographic Survey operations for Paradip Port with MV Sarvekshak

2017

Purchased MV Canara Pride

2022

Successfully completed the upgradation of Canara Pride to DP2

2025

1999
Took delivery of 1st New Build of Company, DB Shivam

2007
1st to start diesel export to Bangladesh via NW2, from Numaligarh to Bangladesh

2015
Established India's 1st Tier 1 Oil Spill Response Centre in Mumbai / JNPA Harbour.

2016
Taken delivery of 120T AHTS, MV Saroja Blessing

2021
Bagged 3 contracts with ONGC including 2 renewal contracts

2024
Listed on NSE Emerge, Purchased Sadhav Anusha to pioneer Passenger Operations for ONGC.

Management Team



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



**Vedant K.
Choudhury**
CEO



**Sanjivan
Sontakke**
Executive Director (Ops)



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



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



**AVS
Murty**
COO



**Nilakantha
P. Sahu**
CFO



**Madhuri
Rathi**
CS

Business
Overview



Verticals & Services



OFFSHORE SUPPLY VESSEL (OSV)



Owning and Operating high quality Dynamic Positioning ships supporting Offshore exploration and production of Oil & Gas



PORT SERVICES



Owning and Operating a wide range of port crafts for the Ports .Includes skilled personnel for specific duties.



OIL SPILL RESPONSE (OSR)



Operating in conjunction with various ports and agencies to mitigate any oil spill in the harbours, coastal areas and high seas.

Fleet & Asset Base



**20 vessels
across categories**

- Offshore Supply Vessels (OSVs)
- Pilot boats
- Work boats
- Survey vessels
- Oil spill response vessels



**Assets
deployed across**

- Offshore oil & gas fields
- Major ports
- Coastal & inland waterways

**Offshore
Logistics**

4 ships



**Port
Services**

10 Boats
and Crafts



**Oil Spill
Response**

6 Ships, Boats
and Crafts



Marquee Clientele

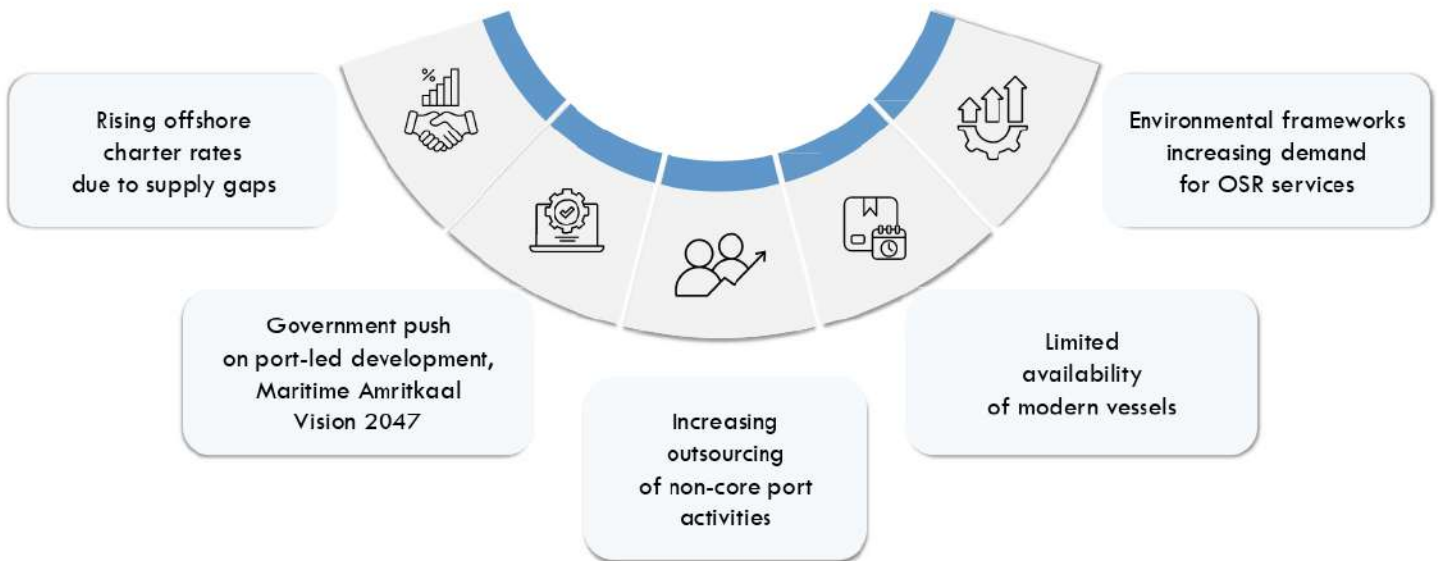




Industry Scenario



Industry & Market Opportunity



Maritime Amrit Kaal Vision 2047



National Vision 2047 Targets

Sustainable & Green Maritime (Harit Sagar)

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

Port Modernization & Capacity Expansion

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

Enhancing Coastal Shipping & Waterways

- Increase coastal shipping modal share
- Operationalize 50+ waterways

Blue Economy & Offshore Energy

- Strengthen energy security
- Promote offshore wind energy



Sadhav Shipping's Opportunity

Offshore Logistics & Emergency Response

- High-spec OSVs for India's Exploration & Production support
- Fleet positioning for Search & Rescue
- Expansion of Offshore Crew Transfer fleet

Oil Spill Leadership

- Upgradation of OSR Facilities to cater to Tier 2 requirements.
- Scale up as emergency response solutions provider for the maritime industry.
- Increase the outreach of services to Indian and International Oil Companies working in India

Green Port Services & New Geographies

- Demand for pilot/patrol boats at mega-ports
- New tech boats, electric tugs and harbour crafts
- First-mover advantage in new greenfield Ports

Key Takeaway

Sadhav Shipping is not just a service provider but a critical enabler of the Amrit Kaal Vision. By aligning fleet expansion and operational capabilities with the nation's 2047 goals, Sadhav is securing long-term, policy-backed growth.

Key Trends Transforming The Shipping Sector



Offshore Energy Security

Industry Trend

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

Sadhav's Strategic Fit

- High-Spec OSVs for deep-water support.
- Future Ready: Management and systems are in place to build on with capacity addition



Port Capacity Expansion

Industry Trend

- Vision 2030 targets 4X capacity increase.
- Development of mega-ports (Vadhavan).

Sadhav's Strategic Fit

- Scalable Services: Rising demand for pilot/patrol boats.
- New Geographies: First-mover advantage in new ports.



Decarbonization & Sustainability

Industry Trend

- Global push for Net Zero by 2070.
- Stricter pollution control regulations.

Sadhav's Strategic Fit

- Market Leader: India's 1st Port-based Tier-1 Oil Spill Response facility.
- Green Fleet: Transitioning to electric harbor crafts.



Financial Performance



Profit & Loss Statement – Quarterly & Nine Months



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

Profit & Loss Statement - Yearly



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

Balance Sheet



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

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

Way
Ahead



Way Ahead



OPERATIONAL EFFICIENCY



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

HIGH-VALUE GROWTH



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

PROFITABILITY FOCUS



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

New Horizons

United Sadhav Integrated Maritime Pvt. Ltd.



UPG Group

74%

Sadhav

26%

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

- Offshore Supply Base,
- Shipbuilding
- Ship Repair

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

New Horizons

Electric Push, Port Tugs and Harbour Crafts



National Green Tug Transition Program

- GTTP

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



SADHAV

Dream It. Do It.

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Thank You