

Ref: SSL/NSE/066/2024-25

Date: 11/03/2025

To,  
The General Manager,  
Listing Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai – 400051.

**COMPANY CODE: SADHAV**

**SUBJECT: OUTCOME OF BOARD MEETING HELD ON 11<sup>TH</sup> MARCH, 2025 AS PER REGULATION 30 OF THE SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

Further to our letter dated SSL/NSE/056/2024-2025 and SSL/NSE/057/2024-2025, and 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 and the Audit Committee, at their meeting held today, i.e., Tuesday, 11th March 2025**, have approved the incorporation of the proposed Joint Venture Company.

The proposed joint venture company will be incorporated under the name "**United Petro Sadhav Maritime Private Limited**" or any other name as approved by the relevant authorities. Additionally, the Audit Committee and Board has approved the **subscription of 3,00,000 equity shares of Rs. 10 each** in the proposed joint venture entity.

The Company will promptly inform the Exchange and its stakeholders regarding the incorporation of the company upon its completion.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the details are enclosed herewith as "**Annexure - A.**"



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SHRIGOPAL  
RATHI

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**Corporate Office**

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Andheri (W), Mumbai 400053  
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shipping@sadhav.com  
www.sadhavshipping.com  
CIN : L35100MH1996PLC101909

**Registered Office**

521, Loha Bhavan, P.D' Mello Rd,  
Masjid (E), Mumbai 400009  
+91 22 2348 25 24  
+91 22 2348 25 26

**The meeting commenced at 1:00 p.m. and concluded at 2:10 p.m.**

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

Yours faithfully,

**For Sadhav Shipping Limited**

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SHRIGOPAL RATHI

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

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**Annexure – A**

Sr. No.	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc	Name of the proposed entity: United Petro Sadhav Maritime Private Limited or any other name.  Proposed Authorised Share Capital is Rs. 5 crore and Paid up Share Capital is Rs. 3 crore  Turnover: Not Applicable (as the Company is yet to be incorporated)
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”.	The proposed entity would become an <b>“Associate Company”</b> as per Section 2(6) of Companies Act, 2013 and post incorporation will be a related party of the Company.  The shares of the Associate company shall be subscribed at “arm’s length” price i.e. face value.
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)	Objects of the Proposed Entity: 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.  Effect of Acquisition: Associate Company
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.  The Company is incorporated as per rules of Ministry of Corporate Affairs.



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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.	3,00,000 equity shares of Rs. 10 each amounting to Rs. 30,00,000/-
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	10% 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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