



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001

Scrip code: 526508

Subject: Submission of Un-Audited Financial Results for the first quarter ended 30th June, 2025

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform, to the Exchange that the Board of Directors of the Company at their meeting held on Tuesday, 11th August 2025, has approved Un-Audited financial results for the first quarter and three months ended on 30th June 2025 along with Limited Review Report from Statutory Auditor of the Company which is enclosed herewith Annexure I.

The Meeting commenced at 12:30 P.M. and concluded at 04.30 P.M.

Kindly take the same in your records and oblige.

For Shahi Shipping Limited

SARVESH
KUMAR SHAHI

Digitally signed by
SARVESH KUMAR SHAHI
Date: 2025.08.12 17:41:18
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Sarvesh Kumar Shahi
Chairman & Managing Director
DIN: 00359535
Date: 12th August, 2025
Encl: As above

Encl: As above



B. P. SHAH & CO.

CHARTERED ACCOUNTANTS

159/4, Smruti, Jawahar Nagar Road No. 2,
Goregaon (West), Mumbai - 400 062.
Telefax: 2876 7488, 2873 7904
Mobile : 98921 66440. Res.: 2873 2862

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Shahi Shipping Limited ("the Company") for the quarter ended June 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
The Board of Directors of
SHAHI SHIPPING LIMITED.,
404, Abhay Steel House, Baroda Street,
Mumbai – 400 009.**

1. We have reviewed the accompanying statement of unaudited financial results of **Shahi Shipping Limited.**, ("The Company")(Formerly known as SKS Logistics Ltd.),for the Quarter and three month ended 30th June, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations")
2. The Statement, which is the responsibility of the company's Management and approved by the Company,s Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) 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 regulation 33 of the listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies ACT, 2013 as amended read with relevant Rules issued under the other recognized accounting practices and policies has 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 B. P. Shah & Co.
Chartered Accountants
(FRN: 109517W)



Bharat P Shah
Partner
Membership No. 033530
Place: Mumbai
Date: 12.08.2025
UDIN: 25033530BMJQE9033

SHAHI SHIPPING LIMITED
REGD OFFICE : 404 ABHAY STEEL HOUSE, BARODA STREET, MUMBAI-400 009
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2025
CIN NO-L61100MH1990PLC058680, Email ID-cmd@shahilogistics.com,Website-www.shahilogistics.com,Tel No-2240151972

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	175.77	307.01	305.89	1,057.93
(b) Other Income	0.78	6.49	0.59	10.66
Total Revenue	176.55	313.50	306.47	1,068.59
2 Expenses				
(a) Employee Cost	36.25	40.85	33.61	144.64
(b) Direct Operation and Administration Cost	138.77	215.08	220.93	604.50
(c) Finance Cost	17.15	21.61	14.99	67.52
(d) Depreciation	16.98	16.26	10.16	48.64
Total Expenses	209.15	293.80	279.68	865.31
3 Profit Before Exceptional Items and Tax	(32.61)	19.70	26.80	203.28
4 Exceptional Items		(271.28)	-	(576.68)
5 Profit Before Tax	(32.61)	(251.59)	26.80	(373.40)
6 Tax Expense				
(a) Current Tax Expense	-	2.25	-	-
(b) Deferred Tax Expense	(1.41)	(16.22)	(0.86)	(0.54)
(c) Taxation of earlier years (written back)			-	(16.22)
Total Tax Expense	(1.41)	(13.98)	(0.86)	(16.76)
7 Profit For The Period	(31.20)	(237.61)	27.65	(356.64)
8 Other Comprehensive Income (Net Of Tax)		-		-
9 Total Comprehensive Income (Net Of Tax) for the Period (IX +	(31.20)	(237.61)	27.65	(356.64)
10 Paid Up Equity Share Capital (Face Value Rs. 10/- Each)	1,449.49	1,449.49	1,449.49	1,449.49
12 Other Equity		-		-
13 Earnings Per Equity Share (In Rs.)				
(i) Basic EPS (Not Annualised)	(0.22)	(1.64)	0.19	(2.46)
(ii) Diluted EPS (Not Annualised)	(0.22)	(1.64)	0.19	(2.46)

Notes:

- The Results of the quarter ended 30th June ,2025 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2025. They have been subjected to limited review by the Statutory Auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Company has operated only in one reportable segment, i.e., shipping business.
- A GST demand for FY 2017-18 amounting to ₹14.13 lakh (comprising tax ₹ 5,86,199, interest ₹7,67,707, and penalty ₹58,621) was raised by the department. During FY 24-25, the Company paid the tax component of ₹ 5,86,199 in March 2025. The company is in appeal against interest and penalty. No provision has been made against the said liability. payment of interest and penalty is still pending and the matter remains under review, no provision has been made in the accounts pending the final outcome.
- Service tax demand for the period 2009 to 2017 amounting to ₹7.17 crore (tax component ₹2.63 crore and interest and penalty ₹4.54 crore) is under dispute. The Company has filed an appeal before the Appellate Tribunal. Based on management's evaluation, the demand is considered as contingent liability and accordingly, no provision has been recognised in the financial statements.
- A demand of ₹33.53 lakh has been raised by the Customs (Import) Centralised Revenue Cell towards interest on old dues. . writ petition with Mumbai High Court has been filed challenging the said demand and hence not considered as Liability.

For and on Behalf of The Board of Directors

SARVESH KUMAR SHAHI Digitally signed by SARVESH KUMAR SHAHI
Date: 2025.08.12 16:05:47 +05'30'

Date : 12th August, 2025
Place : Mumbai

Sarvesh Kumar Shahi
Chairman & Managing Director
(DIN: 00359535)