



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

Scrip code: 526508

Subject: Outcome of Board Meeting held on Tuesday, 12th August, 2025

Dear Sir,

In continuation of pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, this is to inform the Exchange that the Board of Directors of the Company at their meeting held on Tuesday, 12th August, 2025 has, inter alia, considered and approved the following:

- 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 as **Annexure-I**.
- Resignation of Mrs. Dakshata Chavan as chief financial officer of the Company w.e.f. 11th August, 2025 which is enclosed herewith as **Annexure-II**
- Appointment of M/s. HRU & Associates as Secretarial Auditor of the Company for FY 2024-25 which is enclosed herewith as **Annexure III**

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
Chairman & Managing Director
DIN: 00359535
Date: 12th August, 2025
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)



Registered Office :
 404, Abhay Steel House, Baroda Street,
 Mumbai - 400 009, India
 Tel. : 91 (22) 4015 1972 / 4015 6398
 Fax : 91 (22) 2348 7349
 E-mail : cmd@shahilogistics.com
 Website : www.shahilogistics.com

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- NOT APPLICABLE: NIL

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	INR in Lakhs
1.	Loans / revolving facilities like cash credit from banks / financial institutions	0
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	0
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

DAKSHATA CHAVAN
144, Tenamant Building, 02nd Floor, Room No 71, Sane Guruji
Marg, Arther Road Naka, Mumbai - 400011

To,

The Board of Directors

Shahi Shipping Limited

404 ABHAY STEEL HOUSE 4 TH FLOOR

BARODA STREET, MUMBAI - 400009

Sub: Resignation Letter

Dear Sir,

I hereby tender my resignation from the post of CFO of the Company due to personal reason.

Kindly accept my resignation from immediate effect i.e. from the closing working hours of 11th August, 2025. I thank the Board of Directors of the Company for their support during my tenure.



Dakshata Chavan

Date: 11th August, 2025

Place: Mumbai



Registered Office :
404, Abhay Steel House, Baroda Street,
Mumbai - 400 009, India
Tel. : 91 (22) 4015 1972 / 4015 6398
Fax : 91 (22) 2348 7349
E-mail : cmd@shahilogistics.com
Website : www.shahilogistics.com

ANNEUXRE II

The detailed information, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/ 0155 dated November 11, 2024, as amended from time to time in respect of said appointment are as follows:

Sr No	Disclosure Requirement	Details
1.	Name	Mrs. Dakshata Chavan
2.	Reason for Change Viz. Appointment, Resignation, Removal, Death or otherwise	Resignation
3.	Date of Effective Resignation	11 th August, 2025
4.	Brief Profile (In case of Appointment)	Not applicable



ANNEXURE III

BRIEF PROFILE OF M/s. HRU & ASSOCIATES AS SECRETARIAL AUDITORS

Reason for Appointment	M/s. HRU & Associates, Practicing Company Secretary (COP No: 20259) as the Secretarial Auditor of the Company.
Date of Appointment	12 th August, 2025
Brief Profile	<p>M/s. HRU & Associates, Practicing Company secretary registered with (COP No: 20259) with The Institute of Company Secretaries of India (ICSI) having an experience in the area concerned with secretarial and legal compliances. During their tenure of practice, they were exposed to Secretarial Compliances including matters related to Companies Act, SEBI and Stock Exchanges.</p> <p>Further M/s. HRU & Associates, a Company Secretarial firm handling compliances of listed as well as unlisted Companies including consultation on various company law matters.</p>
Disclosure of relationships between Director	Not Applicable