



PDP SHIPPING & PROJECTS LIMITED

A-606, Mahavir Icon, Plot Nos. 89 & 90, Sector 15, CBD Belapur
Navi Mumbai, Maharashtra - 400614 INDIA

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E-mail: info@pdpprojects.com | Web: www.pdpprojects.com | CIN: U61100MH2009PLC192893

14th November, 2025

To,
The Manager - Listing Department
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

BSE Scrip Code: 544378
Symbol: PSPL

Subject: Outcome of the Board meeting (Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), as amended from time to time, we would like to inform that the Board of Directors of the Company at their meeting held on today (i.e, Friday, 14th November, 2025) has inter-alia considered and approved the Un-Audited Standalone Financial Results of the Company for the half year ended 30th September, 2025. Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations the Financial Results approved by the Board are enclosed herewith along with the Review Report

The meeting of the Board of Directors of the Company commenced at 3:30 P.M. and concluded at 4:15 P.M.

This is for your information and record.

Thanking You,

Yours truly,

For PDP Shipping & Projects Limited

Animesh Kumar
Managing Director
DIN: 02534914



**Independent Auditor's Review Report on the Year to Date Unaudited Financial Results
of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015, as amended**

To,
The Board of Directors of
PDP Shipping & Projects Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results ('the Statement') of PDP Shipping & Projects Limited ('the Company') for the half year ended from April 01, 2025 to September 30, 2025 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), including relevant circulars issued by the SEBI from time to time.
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 Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bilmoria Mehta & Co.
Chartered Accountants**
FRN: 101490W

A Mehta

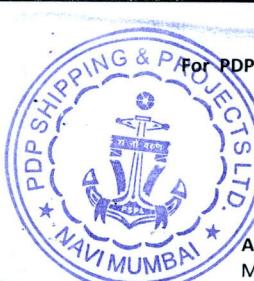


**Aakash Mehta
Partner**

Membership no. 165824
UDIN: 25165824BMLIPI2224
Place of Signature: Mumbai
Date: 14/11/2025

PDP SHIPPING & PROJECTS LIMITED
CIN : U61100MH2009PLC192893
Statement of Assets and Liabilities
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	297.44	297.44
(b) Reserves and Surplus	1,688.61	1,597.11
	1,986.05	1,894.55
(2) Non Current Liabilities		
(a) Long-term borrowings	84.45	251.12
(b) Deferred Tax Liabilities (Net)	10.24	6.61
(c) Long Term Provisions	6.69	6.68
(3) Current Liabilities		
(a) Short-term borrowings	10.56	40.20
(b) Trade payables		
(i) Due to Micro Enterprises & small enterprises	44.83	23.29
(ii) Due to others	53.34	50.26
(c) Other current liabilities	25.07	143.89
(d) Short Term Provisions	1.52	30.37
	236.70	552.43
Total	2,222.75	2,446.98
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant Equipment and Intangible assets		
(i) Property, Plant and Equipment	722.65	725.56
(ii) Intangible Asset Under Development	17.50	-
(b) Other Non - Current Assets	160.91	755.92
	901.06	1,481.48
(2) Current assets		
(a) Trade receivables	237.39	444.04
(b) Cash and cash equivalents	136.33	443.91
(c) Short Term Loans & Advances	0.05	9.58
(d) Other current assets	947.92	67.99
	1,321.69	965.52
Total	2,222.75	2,446.98



For PDP SHIPPING & PROJECTS LIMITED

Animesh Kumar
Managing Director
DIN: 02534914

PDP SHIPPING & PROJECTS LIMITED
CIN : U61100MH2009PLC192893
Statement of Unaudited Results For Half Year Ended September 30, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars		For the half year ended 30-09-2025	For the half year ended 31-03-2025	For the half year ended 30-09-2024	For the year ended 31-03-2025
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	1,271.14	1,209.40	972.37	2,181.77
II	Other Income	37.46	5.11	1.61	6.72
III	Total Income (I + II)	1,308.60	1,214.51	973.98	2,188.49
IV	Expenses:				
	Direct Operating Expense	977.19	786.93	745.84	1,532.78
	Employee benefit expenses	104.55	87.19	88.57	175.77
	Financial costs	11.98	15.86	13.20	29.06
	Depreciation & Amortization	23.50	20.64	14.55	35.18
	Other Expense	69.52	75.79	73.24	149.03
	Total Expenses	1,186.74	986.42	935.40	1,921.82
V	Profit before tax (III - IV)	121.86	228.09	38.57	266.67
VI	Tax Expense				
	(1) Current Tax	26.74	46.43	9.71	56.14
	(2) Deferred Tax	3.62	5.35	5.52	10.87
	(3) Tax pertaining to earlier years	-	(11.07)	-	(11.07)
VII	Profit after tax (V-VI)	91.50	187.38	23.34	210.72
VIII	Earning per equity share: (in Rupees)				
	(a) Basic	3.08	6.30	0.78	10.18
	(b) Diluted	3.08	6.30	0.78	10.18

Notes:

1. The audited standalone financial results of the Company for the half year ended September 30, 2025 have been prepared in accordance with the Accounting Standards ("AS") as Prescribed under section 133 of the Companies Act, 2013 as amended.
2. The company is primarily engaged in one business segment in accordance with the requirement of Accounting Standards (As) 17: Segment Reporting. Accordingly, no separate segment information has been provided.
3. The figures for the half year ended March 31, 2025 as reported in these financial results, are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and unaudited unpublished half yearly up to September 30, 2024.
4. The Company has not fully utilised proceeds from IPO as per Object clause of the prospectus dated February 25, 2025 as detailed below:-

(Rs in Lakhs)

Objects of the Issue	Amount Allotted for the Object	Amount Utilised till 30.09.25	Deviation (if any)
Part funding long-term working capital requirements	1,000.00	167.50	
General Corporate Purpose	79.95	38.10	
Issue Expenses	185.00	185.00	

For PDP SHIPPING & PROJECTS LIMITED



Animesh Kumar
 Managing Director
 DIN: 02534914

PDP SHIPPING & PROJECTS LIMITED
CIN : U61100MH2009PLC192893
Statement of Unaudited Cash Flow
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	PARTICULARS	Period Ended	Period Ended
		30th September 2025	30th September 2024
		Unaudited	Unaudited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxes and Extra ordinary item	121.86	38.57
	Adjustments		
	Finance Cost	10.16	10.67
	Depreciation	23.50	14.55
	Provision for Gratuity	0.01	0.66
	Interest Income	(33.75)	(1.61)
	Operating Profit before Working Capital Changes	121.78	62.85
	Adjustments For		
	(Increase) / Decrease in trade & Other receivable	206.65	15.50
	(Increase) / Decrease in other current assets and Non Current Asset	(284.95)	0.25
	(Increase) / Decrease in Short term Loan & Advances	9.53	13.63
	(Increase) / Decrease in Short term Borrowings	(29.64)	52.73
	Increase / (Decrease) in Trade Payables	24.62	(34.51)
	Increase / (Decrease) other current liabilities	(118.82)	9.54
	Cash generated from operations	(70.83)	120.00
	Income Tax Paid	(55.59)	(22.24)
	Total (A)	(126.41)	97.75
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(38.10)	(373.03)
	Interest Income	33.75	1.61
	Total (B)	(4.34)	(371.42)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Long Term borrowing	(166.67)	255.75
	(Increase) / Decrease in Long-term loans and advances	72.60	
	Interest Payment	(10.16)	(10.67)
	Total (C)	(176.83)	317.67
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(307.58)	44.01
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	443.91	105.56
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	136.33	149.57
	Notes: The cash flow statement is prepared using the indirect method set out in AS 3 - Statement of cash flow		
		For PDP SHIPPING & PROJECTS LIMITED	
		 <i>Animesh Kumar</i> Animesh Kumar Managing Director DIN: 02534914	

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)		Amount in (Lakhs)
Mode of Fund Raising	Public Issues	
Description of mode of fund raising (Applicable in case of others is selected)		
Date of Raising Funds	18-03-2025	
Amount Raised	1264.95	
Report filed for Quarter ended	30-09-2025	
Monitoring Agency	Not applicable	
Monitoring Agency Name, if applicable		
Is there a Deviation / Variation in use of funds raised	No	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		
If Yes, Date of shareholder Approval		
Explanation for the Deviation / Variation		
Comments of the Audit Committee after review		
Comments of the auditors, if any		

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
	<input type="button" value="Add"/> <input type="button" value="Delete"/>						
1	Part funding long-term working capital requirements	NA	1000.00	0.00	167.50	0.00	
2	General Corporate Purpose	NA	79.95	0.00	38.10	0.00	
3	Issue Expenses	NA	185.00	0.00	185.00	0.00	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Signatory Details	
Name of signatory	ANIMESH KUMAR
Designation of person	Managing Director
Place	Navi Mumbai
Date	14-11-2025