

Ref No: TSSL/12/2026-27

Date: 19th May 2026

Department of Corporate Services BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
BSE Scrip Code: 520151	NSE Symbol: TRANSWORLD

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we would like to inform that the Board of Directors of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping and Logistics Limited) (“the Company”) at its meeting held today i.e., Tuesday, 19th May 2026, inter-alia, considered and approved:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2026

Pursuant to Regulation 33 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements), 2015, we enclose herewith the following:

- a. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2026 and
- b. Auditors' Report on the Audited Financial Results (Standalone and Consolidated).

Pursuant to the Clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby declare that the Statutory Auditors of the Company, M/s. PKF Sridhar & Santhanam LLP (Registration No: 003990S/S200018) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March 2026.

2. Re-Appointment of Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) as the Whole-time Director of the Company designated as “Executive Chairman” (Key Managerial Personnel) for a period of 3 years with effect from 01st April 2027 along with remuneration payable thereon

Based on the recommendation of the Nomination and Remuneration Committee and performance evaluation carried out, the Board of Directors have approved the re-appointment of Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) as the Whole-time Director of the Company designated as “Executive Chairman” (Key Managerial Personnel) for a period of 3 years with effect from 01st April 2027 to 31st March 2030, along with remuneration payable thereon, subject to approval of the shareholders at the

ensuing 38th Annual General Meeting of the Company and the Central Government.

Mr. Ramakrishnan Sivaswamy Iyer, Whole-time Director of the Company designated as “Executive Chairman” (Key Managerial Personnel) being re-appointed is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

3. Re-appointment of Capt. Milind Kashinath Patankar (DIN:02444758) as the Managing Director of the Company (Key Managerial Personnel) for a period of 3 years with effect from 01st July 2027 along with remuneration payable thereon

Based on the recommendation of the Nomination and Remuneration Committee and performance evaluation carried out, the Board of Directors have approved the re-appointment of Capt. Milind Kashinath Patankar (DIN: 02444758) as the Managing Director of the Company for a period of 3 years with effect from 01st July 2027 to 30th June 2030 subject to approval of the shareholders at the ensuing 38th Annual General Meeting of the Company.

Capt. Milind Kashinath Patankar, Managing Director of the Company being re-appointed is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

4. Annual General Meeting:

The Board has considered and fixed the date of the 38th Annual General Meeting of the Company, in terms of various Circulars issued by the Ministry of Corporate Affairs read with various Circulars issued by the Securities and Exchange Board of India (SEBI), the Company will hold the 38th Annual General Meeting of the Shareholders of the Company on Wednesday, 19th August, 2026 through Video Conferencing / Other Audio-Visual Means.

With regard to point no. 2 and 3 the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are mentioned in the Annexure-I

The aforesaid meeting of the Board of Directors of the Company commenced on Tuesday, 19th May 2026 at 02: 30 P.M. (I.S.T) and concluded at 05:00 P.M. (I.S.T).

The above results are also being made available on the Company's website at <https://www.transworld.com/transworld-shipping-lines/>

Kindly take the same on record and acknowledge receipt.

Yours truly,
For **Transworld Shipping Lines Limited**
(formerly known as Shreyas Shipping and Logistics Limited)

Namrata Malushte
Company Secretary & Compliance Officer

Encl: as above

ANNEXURE-I

Re-appointment of Mr. Ramakrishnan Sivaswamy Iyer (DIN: 00057637) as the Whole-time Director of the Company designated as “Executive Chairman” and re-appointment of Capt. Milind Kashinath Patankar (DIN: 02444758) as the Managing Director of the Company

Sr. No	Particulars	Details	
1	Name of the Director	Mr. Ramakrishnan Sivaswamy Iyer	Capt. Milind Kashinath Patankar
2	DIN	00057637	02444758
3	Reason for change viz. appointment, resignation, removal, death or otherwise re-appointment	Re-appointed as the Whole-time Director of the Company designated as “Executive Chairman” (Key Managerial Personnel)	Re-appointed as the Managing Director of the Company (Key Managerial Personnel)
4	Date of Re-appointment Term of Re-appointment	Re-appointed as the Whole-time Director of the Company designated as “Executive Chairman”, (Key Managerial Personnel) liable to be retire by rotation, for a period of 3 years, with effect from 01 st April 2027 till 31 st March 2030, subject to the approval of shareholders at the ensuing 38 th Annual General Meeting of the Company and the Central Government.	Re-appointed as the Managing Director of the Company (Key Managerial Personnel) liable to be retire by rotation, for a period of 3 years, with effect from 01 st July 2027 till 30 th June 2030 subject to the approval of shareholders at the ensuing 38 th Annual General Meeting of the Company.
5	Brief Profile (in case of Appointment)	Re-appointment, hence, not applicable	Re-appointment, hence, not applicable
6	Disclosure of Relationship between directors (in case of appointment of director)	Father of Mr. Ritesh S. Ramakrishnan and Ms. Anisha V. Ramakrishnan who are the Directors of the Company.	No relation

**For Transworld Shipping Lines Limited
(formerly known as Shreyas Shipping and Logistics Limited)**

**Namrata Malushte
Company Secretary & Compliance Officer**

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Report on Audit of Annual Standalone Financial Results of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited)**

Opinion

We have audited the accompanying Annual Standalone Financial Results for the year ended March 31, 2026 included in the accompanying Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2026 (refer 'Other Matter' section below) of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited) (the "Company") (the "Statement"), being submitted by the Company pursuant to the requirement 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 ("SEBI Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Board of Directors for the Statement

The Statement is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited standalone financial statements for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Statement for the quarter and year ended March 31, 2026 that give a true and fair view of the net results and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 0039905/S200018)



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Chartered Accountants

prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the entity has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the SEBI Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

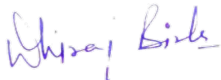
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of the above matter.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018



Dhiraj Kumar Birla
Partner
Membership No. 131178
UDIN: 26131178ZYVFQV2024
Place: Navi Mumbai
Date: 19 May 2026

TRANSWORLD SHIPPING LINES LIMITED (FORMERLY KNOWN AS 'SHREYAS SHIPPING & LOGISTICS LIMITED')

Statement of audited standalone financial results for the quarter and year ended March 31, 2026

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Refer note 2	Unaudited	Refer note 2	Audited	Audited
I	Revenue from operations	8,223	8,240	11,062	35,761	44,627
II	Other income	56	208	183	738	769
III	Total income (I+II)	8,279	8,448	11,245	36,499	45,396
IV	Expenses					
	a) Employee benefits expense	2,629	2,639	3,269	11,199	12,913
	b) Fuel, lube oil and fresh water	1,189	836	911	4,359	2,850
	c) Stores and spares	1,276	1,086	1,212	5,187	5,034
	d) Other operation cost	2,269	2,770	1,626	9,177	6,699
	e) Depreciation and amortisation expense	2,378	2,511	2,178	9,539	8,359
	f) Finance costs	517	589	734	2,308	3,126
	g) Other expenses	656	342	463	1,659	1,512
	Total expenses	10,914	10,773	10,393	43,428	40,493
V	Profit / (loss) before exceptional items and tax (III-IV)	(2,635)	(2,325)	852	(6,929)	4,903
VI	Exceptional items - (Refer Note 13 below)					
	- Expenditure on repairs on account of fire incident including cost of tugging and cargo discharge	-	-	-	-	(663)
	- Recovery from Insurance Company / (Reversal of accrual)	(117)	-	(1,341)	281	(678)
VII	Profit / (loss) before tax (V+VI)	(2,752)	(2,325)	(489)	(6,648)	3,562
VIII	Tax expense / (benefit)					
	a) Current tax	35	89	62	263	302
	b) Current tax of earlier years	-	(86)	(92)	(110)	(92)
	c) Deferred tax	(13)	(25)	4	(28)	(44)
	Total tax expense	22	(22)	(26)	125	166
IX	Profit / (loss) for the period / year (VII-VIII)	(2,774)	(2,303)	(463)	(6,773)	3,396
X	Other comprehensive income/(loss) (OCI)					
	A. Items that will not be reclassified to profit and loss	(10)	(53)	(9)	(63)	(9)
	ii) Income tax reating to items that will not be reclassified to profit and loss					
	B. Items that will be reclassified to profit and loss	(1,105)	(106)	302	(2,274)	(1)
	ii) Income tax reating to items that will be reclassified to profit and loss					
	Total other comprehensive income/(loss)	(1,115)	(159)	293	(2,337)	(10)
XI	Total comprehensive income / (loss) (IX+X)	(3,889)	(2,462)	(170)	(9,110)	3,386
XII	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196
XIII	Other equity				68,403	77,842
XIV	Basic and diluted earnings per share (not annualised) (in Rs.)	(12.63)	(10.49)	(2.11)	(30.85)	15.47
XV	Dividend per share, on payment basis (in Rs.)					
	a) Interim dividend	-	-	-	-	-
	b) Final dividend	-	-	-	1.50	-

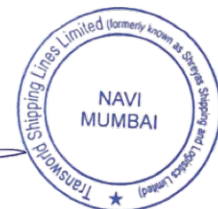




TRANSWORLD SHIPPING LINES LIMITED (FORMERLY KNOWN AS 'SHREYAS SHIPPING & LOGISTICS LIMITED')
Annexure I : Standalone Statement of assets and liabilities as at March 31, 2026

(Rs. in Lakhs)

Particulars		As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS			
(1)	Non-current assets		
	(a) Property, plant and equipment	77,660	90,171
	(b) Right-of-use assets	147	252
	(c) Capital work in progress	-	-
	(d) Investment Property	1,519	-
	(e) Financial assets		
	(i) Investments	2,927	213
	(ii) Other financial assets	3,513	4,924
	(f) Other non current assets	83	1,326
	(g) Income tax assets (net)	686	1,146
	Total non-current assets	86,535	98,032
(2)	Current assets		
	(a) Inventories	1,173	968
	(b) Financial assets		
	(i) Investments	1,017	1,591
	(ii) Trade receivables	1,213	834
	(iii) Cash and cash equivalents	1,277	1,816
	(iv) Bank balances other than cash and cash equivalents	1,321	4,590
	(v) Other financial assets	6,180	10,161
	(c) Income tax assets (net)	780	-
	(d) Other current assets	3,441	1,846
	Total current assets	16,402	21,806
(3)	Asset classified as held for sale	5,421	-
	Total assets	1,08,358	1,19,838
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	2,196	2,196
	(b) Other equity	68,403	77,842
	Total equity	70,599	80,038
LIABILITIES			
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	20,227	25,312
	(ii) Lease Liabilities	69	155
	(iii) Other financial liabilities	1,686	452
	(b) Provisions	310	169
	(c) Deferred tax liabilities (net)	24	52
	Total non-current liabilities	22,316	26,140
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,109	7,628
	(ii) Lease Liabilities	86	78
	(iii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,407	4,063
	(iv) Other financial liabilities	2,016	1,163
	(b) Other current liabilities	730	645
	(c) Provisions	95	83
	Total current liabilities	15,443	13,660
	Total liabilities	37,759	39,800
	Total equity and liabilities	1,08,358	1,19,838



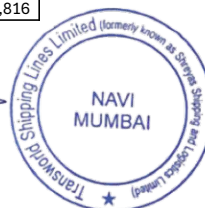
TRANSWORLD SHIPPING LINES LIMITED (FORMERLY KNOWN AS 'SHREYAS SHIPPING & LOGISTICS LIMITED')
Annexure II : Statement of standalone cash flows for year ended March 31, 2026.

(Rs in lakhs)

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
A Cash flow from operating activities		
Profit/(Loss) before tax	(6,648)	3,562
Adjusted for non cash/ non operating items		
Effect of exchange rate change	31	663
Depreciation and amortisation expense (including right of use of assets)	9,539	8,359
Finance costs	2,290	3,120
Interest on lease liabilities	18	6
Provision for impairment in investment	-	3
Provision for Doubtful Debts	147	-
Net gains arising on mutual funds/equity investments designated as at FVTPL	(55)	(154)
Interest on income tax refund	(10)	(40)
Profit on sale of assets	(16)	-
Interest income earned on financial assets that are not designated as at FVTPL	(519)	(535)
Rental income	(138)	(40)
	4,639	14,944
Adjustments for increase/(decrease) in working capital		
<i>(Increase)/decrease in assets:</i>		
Trade receivables	(526)	(45)
Inventories	(205)	65
Other financial assets (current and non current)	4,319	427
Other assets (current and non current)	(352)	2,256
<i>Increase/(decrease) in liabilities:</i>		
Trade payables	2,344	(947)
Other financial liabilities (current and non current)	934	88
Provisions (current and non current)	90	52
Other liabilities (current)	85	5
Net decrease in working capital	6,689	1,901
Cash generated from operations	11,328	16,845
(Less)/add: Taxes (paid)/received (net of refund)	(463)	28
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	10,865	16,873
B Cash flow from investing activities		
Purchase of property, plant and equipment (includes Capital work in progress and capital advance)	(3,868)	(3,320)
Proceeds from sale / disposal of property, plant and equipment	21	-
Investment in Equity Shares	(2,714)	(170)
Purchase of units of mutual funds	(818)	(1,307)
Proceeds from redemption of mutual funds (net)	1,447	3,255
Net changes in deposits with banks	4,861	(2,882)
Rental income	138	40
Movement in other bank balances (net)	(6)	(1)
NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)	(939)	(4,385)
C Cash flow from financing activities		
Proceeds from long term borrowings	-	2,500
Repayment of long term borrowings	(7,709)	(10,748)
Dividend paid	(329)	-
Payment of lease liabilities	(78)	(19)
Payment of Interest on lease liability	(18)	(6)
Finance costs paid	(2,335)	(3,181)
NET CASH USED IN FINANCING ACTIVITIES - (C)	(10,469)	(11,454)
NET CHANGES IN CASH AND CASH EQUIVALENTS - (A+B+C)	(543)	1,034
Cash and cash equivalents at the beginning of the year	1,816	780
Add : Net change in cash and cash equivalents as above	(543)	1,034
Add/(Less): Exchange difference on translation of foreign currency cash and cash equivalents	4	2
Cash and cash equivalents at the end of the year	1,277	1,816

Note:

The Statement of cash flows has been prepared under Indirect Method as set out in Ind AS 7 -Statement of cash flows notified under Section 133 of the Companies Act, 2013, read together with Companies (Indian Accounting Standard) Rules 2015.



Select explanatory notes to the statement of audited standalone financial results for the quarter and year ended March 31, 2026:-

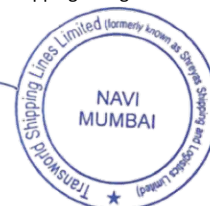
1. The statement of annual audited standalone financial results ("Standalone Financial Results") has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meetings held on May 19, 2026.
2. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditor.
3. Refer to Annexure I for the Statement of Standalone Assets and Liabilities as at March 31, 2026.
4. Refer to Annexure II for the Statement of Standalone Cash Flows for the year ended March 31, 2026.
5. The Company has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.
6. During the year, the Company acquired 100% of the equity shares of Transworld Integrated Logistek Private Limited ("TILPL") and Transworld Logistics Private Limited ("TLPL") for cash consideration of ₹2,441 lakhs and ₹225 lakhs, respectively.
7. One of the Company's vessels, 'SSL KAVERI', is presently stranded in a region affected by ongoing geopolitical developments in the Middle East and is currently unable to sail out. The movement of the vessel remains subject to prevailing conditions and other external factors beyond the Company's control. The Company is in continuous coordination with the relevant authorities and is closely monitoring the situation.
8. One of the Company's vessels, 'SSL KRISHNA', was approved for sale by the Finance Committee, and a memorandum of understanding was executed on March 10, 2026 for a sale consideration of US\$ 11.90 million (approximately Rs. 11,062 lakhs). Accordingly, its carrying amount (including dry dock) of Rs. 5,421 lakhs has been classified as 'held for sale' as at the balance sheet date in accordance with the applicable Indian accounting standards. Subsequent to the balance sheet date, the Company completed the sale of the vessel on April 8, 2026.
9. Subsequent to the balance sheet date, on April 13, 2026, the Company entered into a memorandum of understanding for the sale of one of its vessels, 'SSL GODAVARI', for a total consideration of US\$ 19.6 million (approximately Rs. 18,302 lakhs). The sale has not yet been completed.
10. Subsequent to the balance sheet date, on April 27, 2026, the Company entered into a memorandum of understanding for the sale of one of its vessels, 'SSL GUJARAT', for a total consideration of US\$ 3.5 million (approximately Rs. 3,297 lakhs). The sale has not yet been completed.
11. Subsequent to the balance sheet date, on May 5, 2026, the Company entered into a memorandum of understanding for the sale of one of its vessels, 'SSL BHARAT', for a total consideration of US\$ 4.8 million (approximately Rs. 4,574 lakhs). The sale has not yet been completed.
12. Subsequent to the balance sheet date, the Company has entered into a Memorandum of Agreement dated May 15, 2026 for sale of its vessel SSL MUMBAI for a consideration of US\$ 3.5 million (approximately Rs. 3,374 lakhs). The sale has not yet been completed.
13. Exceptional items include cost of repairs and estimated loss adjustment expenditure incurred and claim recoverable income, basis final survey reports/claim settlement, recognised / adjusted during the respective periods resulting from fire onboard in one of the Company's vessels MV " SSL BRAHMAPUTRA" on January 1, 2024.
14. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.
15. These Standalone Financial Results will be available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates.html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: <https://www.transworld.com/transworld-shipping-lines/financial-performance/>).



For Transworld Shipping Lines Limited
(Formerly known as Shreyas Shipping & Logistics Limited)



Capt. Milind Patankar
Managing Director
(DIN: 02444758)
Date: May 19, 2026



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Report on Audit of Annual Consolidated Financial Results of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited)**

Opinion

We have audited the accompanying **Annual Consolidated Financial Results** for the year ended March 31, 2026 included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026 (refer 'Other Matter' section below) of **Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited)** (the "Company"/"Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") and its share of net profit after tax and total comprehensive income of its jointly controlled entity for the year ended March 31, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement 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 ("SEBI Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement;

- a) includes the results of the entities listed in Annexure 1;
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated loss and the consolidated total comprehensive loss for the year and other financial information of the Group including the jointly controlled entity for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Parent in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 5 of the Statement, which describes the accounting for the acquisition of Transworld Integrated Logistek Private Limited and Transworld Logistics Private Limited, which became wholly owned subsidiaries of the Parent with effect from 11 December 2025 for a cash consideration of ₹ 2,441 lakhs and ₹ 225 lakhs respectively. As the said acquisitions were between entities under common control, the Group has accounted for these transactions using the pooling of interests method prescribed under Appendix C to Ind AS 103 — Business Combinations. Accordingly, the financial information of the acquired entities has been combined with that of the Group from the beginning of the earliest period presented, i.e. 1 April 2024, the comparative financial information for the quarter and year ended 31 March 2025 included in the Statement has accordingly been restated. Our opinion is not modified in respect of this matter.

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Responsibility of Management and Board of Directors/Partners for the Statement

The Statement is the responsibility of the Board of Directors of the Parent and has been approved by them for issuance. The Statement has been compiled from the audited Consolidated Financial Statements for the year ended March 31, 2026. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated loss for the year and the consolidated other comprehensive loss and other financial information of the Group including the jointly controlled entity, in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Listing Regulations.

The Board of Directors of the companies included in the Group and the Partners/Board of Directors of the jointly controlled entities are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and Limited Liability Partnership Act, 2008 respectively for safeguarding of the assets of the respective entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Statement by the Board of Directors of the Parent, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group and the Partners/Board of Directors of the jointly controlled entity are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors or Partners either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and the Partners/Board of Directors of the jointly controlled entity are also responsible for overseeing the financial reporting process of the respective entities.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also;

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the SEBI Listing Regulations.
- Conclude on the appropriateness of the Board of Directors/Partners use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Parent and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Parent, Subsidiary and jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement of the Parent & Subsidiary and financial information of the jointly controlled entity to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Group regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

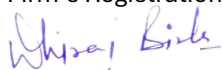
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018



Dhiraj Kumar Birla

Partner

Membership No. 131178

UDIN: 26131178OLABBJ2280

Place: Navi Mumbai

Date: 19 May 2026

Annexure 1 to Independent Auditor's Report on Audit of Annual Consolidated Financial Results of Transworld Shipping Lines Limited (formerly known as Shreyas Shipping & Logistics Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the entity	Relationship
Transworld Shipping Lines Limited (<i>formerly known as Shreyas Shipping & Logistics Limited</i>)	Parent
Transworld Sea-Connect IFSC Private Limited (incorporated on September 4, 2024)	Wholly owned subsidiary
Transworld Integrated Logistek Private Limited	Wholly owned subsidiary (refer note 5 of the Statement)
Transworld Logistics Private Limited	Wholly owned subsidiary (refer note 5 of the Statement)
Shreyas-Suzue Logistics (India) LLP	Jointly Controlled Entity



TRANSWORLD SHIPPING LINES LIMITED (FORMERLY KNOWN AS 'SHREYAS SHIPPING & LOGISTICS LIMITED')
Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Year to date	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
I	Revenue from operations	13,242	13,246	15,190	54,831	64,961
II	Other income	160	216	228	865	857
III	Total income (I+II)	13,402	13,462	15,418	55,696	65,818
IV	Expenses					
	a) Employee benefits expense	3,170	3,274	3,717	13,439	14,754
	b) Fuel, lube oil and fresh water	1,189	836	911	4,359	2,850
	c) Stores and spares	1,276	1,086	1,212	5,187	5,034
	d) Freight forward expense	3,893	4,005	3,215	14,519	16,423
	e) Other operation cost	2,187	2,780	1,829	9,808	7,710
	f) Depreciation and amortisation expense	2,536	2,615	2,218	10,011	8,562
	g) Finance costs	593	662	780	2,619	3,469
	h) Other Expenses	1,266	648	825	3,182	2,688
	Total expenses	16,110	15,906	14,707	63,124	61,490
V	Profit / (loss) before exceptional items and tax (III-IV)	(2,708)	(2,444)	711	(7,428)	4,328
VI	Exceptional items (Refer Note 13 below)					
	- Expenditure on repairs on account of fire incident including tugging and cargo discharge	-	-	-	-	(663)
	- Recovery from Insurance Company / (Reversal of accrual)	(117)	-	(1,341)	281	(678)
VII	Profit / (loss) after exceptional items and tax (V-VI)	(2,825)	(2,444)	(630)	(7,147)	2,987
VIII	Share of profit/(loss) of joint venture (net)	-	-	0*	1	1
IX	Profit / (loss) before tax (VII+VIII)	(2,825)	(2,444)	(630)	(7,146)	2,988
X	Tax expense / (benefit)					
	a) Current tax	46	89	62	274	302
	b) Current tax of earlier years (Net)	130	(86)	(92)	20	(20)
	c) Deferred tax	(49)	83	10	66	(87)
	Total tax expense	127	86	(20)	360	195
XI	Profit / (loss) for the period / year (IX-X)	(2,952)	(2,530)	(610)	(7,506)	2,793
XII	Other comprehensive income/loss (OCI)					
	A. Items that will not be reclassified to profit and loss	(27)	(55)	(13)	(82)	(8)
	i) Income tax relating to items that will not be reclassified to profit and loss	3	2	1	5	(1)
	B. Items that will be reclassified to profit and loss	(1,105)	(106)	302	(2,274)	(1)
	i) Income tax relating to items that will be reclassified to profit and loss					
	Total other comprehensive income / (loss)	(1,129)	(159)	290	(2,351)	(10)
XIII	Total comprehensive income / (loss) (XI+XII)	(4,081)	(2,689)	(320)	(9,857)	2,783
XIV	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196
XV	Other equity				65,181	75,368
XVI	Basic and diluted earnings per share (not annualised) (in Rs.)	(13.44)	(11.52)	(2.78)	(34.18)	12.72
XVII	Dividend per share, on payment basis (in Rs.)					
	a) Interim dividend	-	-	-	-	-
	b) Final dividend	-	-	-	1.50	-

* Amount less than Rs. 50,000/- due to rounding off formula used.



Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-current assets		
(a) Property, plant and equipment	77,855	90,387
(b) Right-of-use assets	1,125	556
(c) Intangible assets	26	40
(d) Investment Property	1,519	-
(e) Investments accounted for using the equity method	44	43
(f) Financial assets		
(i) Investments	2	2
(ii) Loans		
(iii) Other financial assets	3,628	4,700
(g) Deferred tax assets (net)	184	273
(h) Other Non Current Assets	142	1,336
(i) Income tax assets (net)	695	1,174
Total non-current assets	85,220	98,511
Current assets		
(a) Inventories	1,173	968
(b) Financial assets		
(i) Investments	1,106	1,675
(ii) Trade receivables	4,598	4,030
(iii) Cash and cash equivalents	2,095	2,143
(iv) Bank balances other than cash and cash equivalents	1,428	5,302
(v) Other financial assets	6,943	10,342
(c) Current tax assets (net)	1,045	273
(d) Other current assets	5,068	3,385
Total current assets	23,456	28,118
Assets classified as held for sale	5,421	-
Total assets	1,14,097	1,26,629
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,196	2,196
(b) Other equity	65,181	75,368
Total equity	67,377	77,564
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	22,132	27,719
(ii) Lease Liabilities	788	423
(iii) Other financial liabilities	1,687	465
(b) Provisions	521	254
(c) Deferred tax liabilities (net)	24	52
(d) Other non-current liabilities		
Total non-current liabilities	25,152	28,913
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,870	7,649
(ii) Lease Liabilities	373	209
(iii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	97	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,461	7,071
(iv) Other financial liabilities	2,561	4,290
(b) Other current liabilities	1,025	832
(c) Provisions	181	101
Total current liabilities	21,568	20,152
Total liabilities	46,720	49,065
Total equity and liabilities	1,14,097	1,26,629



Particulars	(Rs in Lakhs)	
	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
A Cash flow from operating activities		
Profit/(Loss) before tax	-7,147	2,987
<i>Adjusted for non cash/ non operating items</i>		
Foreign exchange (gain)/loss (net)	631	276
Depreciation and amortisation expense (including right of use of assets)	10,011	8,562
Finance costs	2,513	3,423
Interest on lease liabilities	106	46
Provision for impairment in investment	-	3
Provision for doubtful debts / bad debts written off	408	55
Net gains / income arising on mutual funds/equity investments designated as at FVTPL	-60	-160
Interest on income tax refund	-11	-108
Profit on sale of assets	-16	3
Interest income earned on financial assets that are not designated as at FVTPL	-574	-560
Share of profit from associate	-1	-1
Rental income	-130	-6
Sub-total	5,730	14,520
Adjustments for increase/(decrease) in working capital		
<i>(Increase)/decrease in assets:</i>		
Trade receivables	-976	795
Inventories	-205	65
Other financial assets (current and non current)	3,389	591
Other assets (current and non current)	-489	2,334
<i>Increase/(decrease) in liabilities:</i>		
Trade payables	3,487	-1,678
Other financial liabilities (current and non current)	-1,652	123
Provisions (current and non current)	265	8
Other liabilities (current)	193	-150
Net decrease in working capital	4,012	2,088
Cash generated from operations	9,742	16,608
(Less)/add: Taxes (paid)/received (net of refund)	-576	914
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	9,166	17,522
B Cash flow from investing activities		
Purchase of property, plant and equipment (includes Capital work in progress and capital advance)	-3,923	-3,351
Proceeds from sale / disposal of property, plant and equipment	21	2
Interest income earned on financial assets that are not designated as at FVTPL	580	37
Proceeds from redemption / (Purchase) of mutual funds including income (net)	629	1,948
Net changes in deposits with banks	4,964	-3,555
Rental income	130	6
Movement in other bank balances (net)	-14	-1
NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)	2,387	-4,914
C Cash flow from financing activities		
Proceeds from long term borrowings	-	2,500
Repayment of long term borrowings	-6,976	-10,354
Movement in short-term borrowings	-21	-184
Dividend paid	-329	-
Movement in lease liabilities	-527	-141
Payment of interest on lease liability	-106	-30
Finance costs paid	-3,642	-3,352
NET CASH USED IN FINANCING ACTIVITIES - (C)	-11,601	-11,561
NET CHANGES IN CASH AND CASH EQUIVALENTS - (A+B+C)	-48	1,047
Cash and cash equivalents at the beginning of the year	2,143	1,096
Add : Net change in cash and cash equivalents as above	-48	1,047
Add/(Less): Exchange difference on translation of foreign currency cash and cash equivalents	0*	0*
Cash and cash equivalents at the end of the year	2,095	2,143

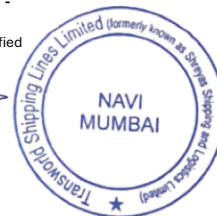
* * Amount below Rs. 50,000

<i>Closing cash and cash equivalents consists of:</i>		
Cash on hand	53	1
Balances with banks		
In current accounts	1,129	1,801
In deposit accounts (original maturity of less than 3 months)	913	341
TOTAL	2,095	2,143

Note:

The Statement of consolidated cash flows has been prepared under Indirect Method as set out in Ind AS 7 -Statement of cash flows notified under Section 133 of the Company Act, 2013, read together with Companies (Indian Accounting Standard) Rules 2015.





Select explanatory notes to the statement of audited consolidated financial results for the year ended March 31, 2026:-

- The statement of audited consolidated financial results ('Consolidated Financial Results') has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meetings held on May 19, 2026.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditor.
- Refer to Annexure I for the Statement of Consolidated Assets and Liabilities as at March 31, 2026.
- Refer to Annexure II for the Statement of Consolidated Cash Flows for the year ended March 31, 2026.
- During the year, the Parent acquired 100% of the equity shares of Transworld Integrated Logistek Private Limited ("TILPL") and Transworld Logistics Private Limited ("TLPL") for cash consideration of ₹2,441 lakhs and ₹225 lakhs, respectively. Consequent to the above acquisition, both entities have become wholly owned subsidiaries of the Parent with effect from 11 December 2025.

The transfer of share capital has been carried out between companies under common control. Accordingly, the Company has accounted for the acquisition in Consolidated Financial Results using the pooling of interests method as prescribed under Appendix C to Ind AS 103 – Business Combinations of Entities under Common Control read with INDAS 110 consolidated financial statements. This has resulted in negative capital reserve on consolidation of ₹ 2,512 lakhs.

Legal Acquisition Date is December 11, 2025, and the Effective Date for the purpose of consolidation is taken as April 1, 2024 in accordance with IndAS 103. Therefore, comparative figures for the quarter and year to date ended March 31, 2025 have been restated in the Consolidated Financial Results. Summary of such changes are as follows:

Particulars		(Rs. in Lakhs except for earnings & dividend per share)	
		3 months ended	Year ended
		31-Mar-25	31-Mar-25
As historically reported	Profit/(Loss) for the period/year (Rs. in Lakhs)	(469)	3,390
	Total comprehensive income/(loss) (Rs. in Lakhs)	(176)	3,380
	Basic & Dilutive Earnings per share not annualised (in Rs.)	(2.13)	15.44
As included in the Statement	Profit/(Loss) for the period/year (Rs. in Lakhs)	(610)	2,793
	Total comprehensive income/(loss) (Rs. in Lakhs)	(320)	2,783
	Basic & Dilutive Earnings per share not annualised (in Rs.)	(2.78)	12.72

Accordingly there is a change in all balance sheet line items.

- One of the Group's vessels, 'SSL KAVERI', is presently stranded in a region affected by ongoing geopolitical developments in the Middle East and is currently unable to sail out. The movement of the vessel remains subject to prevailing conditions and other external factors beyond the Group's control. The Group is in continuous coordination with the relevant authorities and is closely monitoring the situation.
- One of the Group's vessels, 'SSL KRISHNA', was approved for sale by the Finance Committee, and a memorandum of understanding was executed on March 20, 2026 for a sale consideration of US\$ 11.90 million (approximately Rs. 11,062 lakhs). Accordingly, its carrying amount (including dry dock) of Rs. 5,421 lakhs has been classified as 'held for sale' as at the balance sheet date in accordance with the applicable Indian accounting standards. Subsequent to the balance sheet date, the Company completed the sale of the vessel on 8 April 2026.
- Subsequent to the balance sheet date, on April 13, 2026, the Parent entered into a memorandum of understanding for the sale of one of its vessels, 'SSL GODAVARI', for a total consideration of US\$ 19.6 million (approximately Rs. 18,302 lakhs). The sale has not yet been completed.
- Subsequent to the balance sheet date, on April 27, 2026, the Parent entered into a memorandum of understanding for the sale of one of its vessels, 'SSL GUJARAT', for a total consideration of US\$ 3.5 million (approximately Rs. 3,297 lakhs). The sale has not yet been completed.
- Subsequent to the balance sheet date, on May 5, 2026, the Parent entered into a memorandum of understanding for the sale of one of its vessels, 'SSL BHARAT', for a total consideration of US\$ 4.8 million (approximately Rs. 4,574 lakhs). The sale has not yet been completed.
- Subsequent to the balance sheet date, the Parent has entered into a Memorandum of Agreement dated May 15, 2026 for sale of its vessel SSL MUMBAI for a consideration of US\$ 3.5 million (approximately Rs. 3,374 lakhs). The sale has not yet been completed.
- Pursuant to the notification of the new Labour Codes by the Government of India viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") with effect from 21 November 2025, and pending issuance of the detailed Rules, the Group has reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria under the New Labour Codes. Based on actuarial valuation and management's best estimates, the Group recognized an incremental gratuity expense of Rs.146 lakhs being past service cost as "employee benefit expenditure" during the quarter ended 31st March 2026. The impact on other employee benefit obligations is not material, and the Group continues to monitor developments and will review its estimates as further clarifications and Rules are notified.
- Exceptional items include cost of repairs and estimated loss adjustment expenditure incurred and claim recoverable income, basis final survey reports/claim settlement, recognised / adjusted during the respective periods resulting from fire onboard in one of the Company's vessels MV " SSL BRAHMAPUTRA" on January 1, 2024.
- Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification. (Refer Note 5 above)
- These Consolidated Financial Results will be available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates.html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: <https://www.transworld.com/transworld-shipping-lines/financial-performance/>).

For Transworld Shipping Lines Limited
(Formerly known as Shreyas Shipping & Logistics Limited)



Capt. Milind Patankar
Managing Director
(DIN: 02444758)
Date: May 19, 2026
Place: Navi Mumbai



Segment Reporting for the Quarter and year ended March 31, 2026

(₹ in lakhs)

Particulars	3 months ended / As at			Year to date ended / As at	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
a) Segment wise Revenue and Results					
Segment Revenue:					
- Shipping	8,202	8,221	11,047	35,670	44,560
- Freight Forwarding	5,056	4,927	3,870	18,176	19,088
- Others	171	370	306	1,445	1,385
Total	13,429	13,518	15,223	55,291	65,033
Less: Intersegment Revenue	208	291	48	551	139
Total Revenue	13,221	13,227	15,175	54,740	64,894
Add: other operating revenue	21	19	15	91	67
Total Revenue from Operations	13,242	13,246	15,190	54,831	64,961
Segment Operating Results:					
- Shipping	3,489	3,548	7,313	17,038	30,044
- Freight Forwarding	1,134	914	640	3,599	2,601
- Others	74	77	70	321	299
Total Segment Operating Results	4,697	4,539	8,023	20,958	32,944
Less: Depreciation					
- Shipping	2,378	2,511	2,178	9,539	8,359
- Freight Forwarding	142	88	22	408	134
- Others	16	16	18	64	69
- Unallocated	-	-	-	-	-
Add: Unallocated Income (Other Income)	160	216	228	865	857
Less: Finance Cost	593	662	780	2,619	3,469
Less: Unallocated Expenditure	4,436	3,922	4,542	16,621	17,442
Add: Share in (loss)/profit of jointly controlled entities	-	-	0*	1	1
Profit before tax and Exceptional Items	(2,708)	(2,444)	711	(7,427)	4,329
Add: Net exceptional (loss)/ gain	(117)	-	(1,341)	281	(1,341)
Profit Before Tax	(2,825)	(2,444)	(630)	(7,146)	2,988
Segment Assets					
- Shipping	1,05,702	1,07,858	1,19,798	1,05,702	1,19,798
- Freight Forwarding	7,891	8,023	6,259	7,891	6,259
- Others	460	734	529	460	529
- Unallocated	44	44	43	44	43
Total	1,14,097	1,16,659	1,26,629	1,14,097	1,26,629
Segment Liabilities					
- Shipping	37,837	36,166	42,492	37,837	42,492
- Freight Forwarding	8,532	8,490	6,259	8,532	6,259
- Others	351	524	314	351	314
- Unallocated	-	-	-	-	-
Total	46,720	45,180	49,065	46,720	49,065
b) Geographical Segment (based on location of customers)					
- In India	10,078	10,265	13,845	43,522	55,519
- UAE	1,098	1,252	268	4,499	1,337
- Rest of the world	2,253	2,001	1,110	7,270	8,177

- The Group operates in three business viz., Shipping, freight forwarding and others.
- Shipping comprises Charter hire and ocean freight income
- Freight forwarding comprises Air services and sea (shipping) services
- Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.
- All non-current assets of the Group are either situated or registered in India.

