



PDP SHIPPING & PROJECTS LIMITED

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

Tel: +91-22-2758 1200 Fax: +91-22-2756 3132

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

27th May, 2025

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

BSE Scrip Code: 544378
Symbol: PSPL

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

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, Tuesday, 26th May, 2025) has inter-alia considered the following:

- Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the half year and year ended 31st March, 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 Auditor's Report.
- Approved the appointment of M/s Abhishek M Agrawal & Co. as Internal Auditors of the Company for the financial year 2025-26.
- Approved the appointment of M/s M Sancheti & Associates, Company Secretaries as secretarial auditor of the company for the financial year 2025-26.

The aforesaid information is also available on the website of the Company <https://www.pdpprojects.com/>

The meeting of the Board of Directors of the Company commenced at 5:00 P.M. and concluded at 7:30 P.M.

This is for your information and record.

Thanking You,

Yours truly,

For PDP Shipping & Projects Limited

ANIMESH KUMAR
Digitally signed by
ANIMESH KUMAR
Date: 2025.05.27
20:03:37 +05'30'

Animesh Kumar
Managing Director
DIN: 02534914



Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **PDP Shipping & Projects Limited** ('the Company') for the year ended **31 March 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i)Presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii)Gives a true and fair view in conformity with the applicable Accounting Standards ('AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under Section 143(10) of the Act, 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.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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 on whether the Company has in place adequate internal financial controls with reference to financial statements 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.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the management's 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.
 - 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 appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Standalone Financial Results.
10. 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.
11. 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 safeguard.

Other Matter

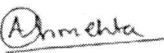
12. Attention is drawn to note no. 5 & 6 of financial results. Accordingly, the figures for the half year up to September 30, 2024, are based on the Management Accounts and have not been reviewed by us. Further, the figures for the half year ended March 31, 2024, are extracted from the previous year's audited figures and have not been separately reviewed or audited by us. Our opinion is not modified in respect of this matter.
13. The audit of standalone financial results for the year ended 31st March 2024, included in the Statement was carried out and reported by MASD & Co who have expressed unmodified opinion vide their report dated 26th August 2024, whose reports have been furnished to us and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W





Aakash Mehta
Partner
Membership no. 165824
UDIN: 25165824BMIIHL5784
Place of Signature: Navi Mumbai
Date: May 27, 2025

PDP SHIPPING & PROJECTS LIMITED CIN : U61100MH2009PLC192893 Standalone Balance Sheet as at March 31, 2025 (All amounts in Indian Rupees Lakhs, except as otherwise stated)		
Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	297.44	203.74
(b) Reserves and Surplus	1,597.11	380.70
	1,894.55	584.44
(2) Non Current Liabilities		
(a) Long-term borrowings	251.12	-
(b) Deferred Tax Liabilities (Net)	6.61	-
(c) Long Term Provisions	6.68	6.63
(3) Current Liabilities		
(a) Short-term borrowings	40.20	50.29
(b) Trade payables		
(i) Due to Micro Enterprises & small enterprises	23.29	14.16
(ii) Due to others	50.26	70.54
(c) Other current liabilities	143.89	24.87
(d) Short Term Provisions	30.37	75.53
	552.43	242.02
Total	2,446.98	826.46
II.ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and and Intangible assets		
(i) Property, Plant and Equipment	725.56	19.62
(ii) Working in progress	-	366.86
(b) Deferred Tax Asset	-	4.25
(c) Long-term Loans and Advances	5.00	77.60
(d) Other Non - Current Assets	750.92	16.13
	1,481.48	484.46
(2) Current assets		
(a) Trade receivables	444.04	167.99
(b) Cash and cash equivalents	443.91	105.56
(c) Short Term Loans & Advances	9.58	13.90
(d) Other current assets	67.99	54.54
	965.52	341.99
Total	2,446.98	826.46
AS PER OUR REPORT OF EVEN DATE ATTACHED FOR Bilimoria Mehta & Co CHARTERED ACCOUNTANTS		
 CA Aakash Mehta Partner M. NO. : 165824 F. M NO : 101490W PLACE: Navi Mumbai DATE: 27/05/2025 UDIN: 25165824BMIIHL5784		For PDP SHIPPING & PROJECTS LIMITED  ANIMESH KUMAR Managing Director DIN: 02534914
		

PDP SHIPPING & PROJECTS LIMITED					
CIN : U61100MH2009PLC192893					
Standalone Statement of Audited Results For Half Year And Year Ended March 31, 2025					
(All amounts in Indian Rupees Lakhs, except as otherwise stated)					
Particulars	Half Year Ended			For the year Ended	
	For the half year ended 31-03-2025	For the half year ended 30-09-2024	For the half year ended 31-03-2024	For the year ended 31-03-2025	For the year ended 31-03-2024
	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from Operations	1,209.40	972.37	1,236.03	2,181.77	2,051.60
II Other Income	5.11	1.61	4.35	6.72	5.92
III Total Income (I + II)	1,214.51	973.98	1,240.38	2,188.49	2,057.52
IV <u>Expenses:</u>					
Direct Operating Expense	786.93	745.84	870.97	1,532.78	1,423.12
Employee benefit expenses	87.19	88.57	76.59	175.77	142.65
Financial costs	15.86	13.20	4.28	29.06	6.94
Depreciation & Amortization	20.64	14.55	8.59	35.18	8.59
Other Expense	75.79	73.24	92.70	149.03	165.75
Total Expenses	986.42	935.40	1,053.13	1,921.82	1,747.05
Prior Period Adjustment	-	-	0.08	-	0.08
V Profit before tax (III - IV)	228.09	38.57	187.33	266.67	310.55
VI <u>Tax Expense</u>					
(1) Current Tax	46.43	9.71	81.16	56.14	81.16
(2) Deferred Tax	5.35	5.52	(2.08)	10.87	(2.08)
(3) Tax pertaining to earlier years	(11.07)	-	-	(11.07)	-
VII Profit after tax (V-VI)	187.38	23.34	108.25	210.72	231.47
VIII Earning per equity share: (in Rupees)					
(a) Basic	6.30	1.15	5.51	10.18	11.36
(b) Diluted	6.30	1.15	5.51	10.18	11.36

Notes:

- The audited standalone financial results of the Company for the half year and year ended March 31, 2025 have been prepared in accordance with the Accounting Standards ("AS") as Prescribed under section 133 of the Companies Act, 2013 as amended.
- 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.
- The audited standalone financial results of the Company for the half year and year ended March 31, 2025 have been reviewed by the audit committee on May 27, 2025 and thereafter approved by Board of directors at their meeting held on May 27, 2025.
- For the half year ended March 31, 2025, the Company has issued 9,37,000 Equity shares of INR 10/- each at a premium of INR 125/- each by way of Initial public Offer ("IPO") and got listed on SME Platform of Bombay Stock Exchange on March 18, 2025. Accordingly these audited financial result for the half year ended March 31, 2025 are drawn for the first time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.
- The figures for the half year up to September 30, 2024, are based on the Management Accounts and have not been reviewed by the auditor. Further, the figures for the half year ended March 31, 2024, are extracted from the previous year's audited figures and have not been separately reviewed or audited by the auditor.
- 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.
- 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 Alloted for the Object	Amount Utilised till 31.03.25	Amount Un-Utilised till 31.03.25	Deviation (if any)
Part funding long-term working capital requirements	1,000.00	74.29	925.71	
General Corporate Purpose	79.95	-	79.95	
Issue Expenses	185.00	185.00	-	

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR Bilimoria Mehta & Co
CHARTERED ACCOUNTANTS

CA Aakash Mehta
Partner
M. NO. : 165824
F. M NO : 101490W
PLACE: Navi Mumbai
DATE: 27/05/2025
UDIN: 25165824BMLHL5784

For PDP SHIPPING & PROJECTS LIMITED

ANIMESH KUMAR
Managing Director
DIN: 02534914

PDP SHIPPING & PROJECTS LIMITED
CIN : U61100MH2009PLC192893
Cash flow statement for the year ended 31st March 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	PARTICULARS	Year Ended	Year Ended
		31st March 2025	31st March 2024
		Audited	Audited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxes and Extra ordinary item	266.67	310.55
	Adjustments		
	Finance Cost	29.06	6.94
	Depreciation	35.18	8.59
	Interest Income	(6.72)	
	Provision for Gratuity	0.03	1.33
	 Operating Profit before Working Capital Changes	 324.22	 327.41
	Adjustments For		
	(Increase) / Decrease in trade & Other receivable	(276.05)	33.66
	(Increase) / Decrease in other current assets and Non Current Asset	(47.09)	(12.58)
	(Increase) / Decrease in Short term Loan & Advances	4.33	(0.41)
	Increase / (Decrease) in Trade Payables	(11.16)	(103.21)
	Increase / (Decrease) other current liabilities	119.02	9.64
	Cash generated from operations	113.27	254.51
	Income Tax Paid	(90.22)	(47.32)
	Total (A)	23.05	207.19
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(374.26)	(176.35)
	Fixed Deposit made	(700.00)	
	Interest Received	5.60	
	Total (B)	(1,068.65)	(176.35)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Long Term borrowing	251.12	-
	Increase / (Decrease) in Short term Borrowings	(10.09)	35.28
	(Increase) / Decrease in Long-term loans and advances	72.60	(13.21)
	(Increase) / Decrease in Other Non Current Assets	-	(0.00)
	Proceeds from Issue of Share Capital	1,264.95	-
	Issue Expense on shares proceeds	(165.56)	-
	Interest Payment	(29.06)	(6.94)
	Dividend Paid		-
	Total (C)	1,383.96	15.13
	NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	338.35	45.97
	CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	105.56	59.59
	CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	443.91	105.56

Notes:

The cash flow statement is prepared using the indirect method set out in AS 3 - Statement of cash flow

FOR Bilimoria Mehta & Co
CHARTERED ACCOUNTANTS

A. Mehta



CA Aakash Mehta
Partner
M. NO. : 165824
F. M NO : 101490W
PLACE: Navi Mumbai
DATE: 27/05/2025
UDIN: 25165824BMMIHL5784

For PDP SHIPPING & PROJECTS LIMITED

Animesh Kumar

ANIMESH KUMAR
Managing Director
DIN: 02534914





PDP SHIPPING & PROJECTS LIMITED

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27th May, 2025

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

BSE Scrip Code: 544378
Symbol: PSPL

Subject: Declaration for unmodified opinion in the Auditors' Report under Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir / Madam,

I, Sheela Anand Nadar, Chief Financial Officer of PDP SHIPPING & PROJECTS LIMITED (CIN: U61100MH2009PLC192893) do hereby declare that in accordance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Statutory Auditors of the Company, M/s. Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W, have issued the Audit Report with an unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2025.

This is for your information and record.

Thanking You,

Yours truly,

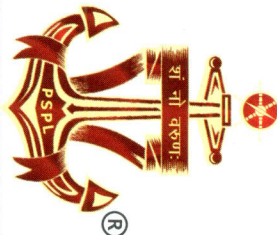
For PDP Shipping & Projects Limited

SHEELA
ANAND
NADAR

Digitally signed
by SHEELA
ANAND NADAR
Date: 2025.05.27
20:07:21 +05'30'

Sheela Anand Nadar
Chief Financial Officer
DIN: 02534914





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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	PDP SHIPPING & PROJECTS LIMITED
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	March 18, 2025
Amount Raised	INR 12,64,95,000/-
Report filed for Quarter ended	31/03/2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes / 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

(Rs in Lakhs)

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
1.Part funding long-term working capital requirements		1000	N.A	74.29	N.A	
2.General Corporate Purpose		79.95	N.A	0	N.A	
3.Issue Expenses		185	N.A	185	N.A	

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.

Animesh Kumar

ANIMESH KUMAR
Managing Director
DIN: 02534914

