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WHY SHREYAS SHIPPING STOCK SURGED NEARLY 16% IN TRADE TODAY

BT Online New Delhi | Last Updated: April 21, 2016 | 16:55 IST

Shares of **Shreyas Shipping & Logistics** soared nearly 16 per cent after the shipping firm said it has added ninth container vessel to its fleet, thereby embarking on providing weekly seamless connectivity between east and west coast of India.

The stock surged as much as Rs 355, up 15.86 per cent on the Bombay Stock Exchange (BSE). The scrip settled the day 8.81 per cent higher.

"Shreyas Shipping & Logistics Ltd... part of global conglomerate Transworld Group, added ninth container vessel M V SSL Visakhapatnam to its fleet recently. This vessel is a 1,613 teus vessel with a Gross Registered Tonnage (GRT) of 18,602," the company said in press release to the bourses.

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"This new addition to our fleet has been named as M V SSL Visakhapatnam as we dedicate this vessel to the port city of Visakhapatnam. We are associated with the port of Visakhapatnam over a period now and are committed to the trade at large," Shreyas Shipping & Logistics Ltd CEO V K Singh said in the statement.

As on date, the Mumbai-based company owns a fleet of nine vessels with a total capacity of over 13,500 teus. The combined dead weight of all its vessels sum up to 1,92,771 and a GRT of 1,54,859, the statement said.