

Dubai firm keen to enhance coastal shipping in India

Nithin Belle

MUMBAI — A Dubai-based shipping major is backing the Indian government's ambitious Sagar Mala project, which aims to link the country's coastal cities, by providing connectivity to all ports.

"Our current service pattern fits in perfectly with the Indian government's vision of linking the coastline," Ramesh S. Ramakrishnan, chairman and managing director, Shreyas Shipping and Logistics Limited, a leading Mumbai-based shipping and logistics provider and part of Dubai-headquartered Transworld Group, told *Khaleej Times*.

"We will look to continuously improve our services to provide better connectivity for all ports on the Indian coastline."

In January, Shreyas Shipping deployed the newly-acquired SSL Gujarat, whose delivery was taken in Jebel Ali, to link all Indian ports.

The company now offers direct connectivity from eastern and southern India to the Middle East.

According to Ramakrishnan, the company recently became the first to service domestic container cargo movement at every port, from Mundra up to Kolkata, along peninsular Indian coasts.

"We are in a tough market at the moment, one with a lot of uncertainty," admitted Ramakrishnan.

"That being said, we continually evaluate new opportunities for us to expand our services through our feeder, liner, NVOCC (non-vessel operating common carrier) and logistics and freight forwarding businesses."

Shreyas Shipping will be providing services to new destinations and acquiring cost-efficient, fuel-efficient and environment-friendly vessels to ensure minimal ecological impact. It also aims to identify new non-traditional cargo and in-

crease connectivity to improve transshipment through more ports in India.

Ramakrishnan pointed out that the company also intends to venture into e-commerce, liquid logistics and warehousing through its wholly-owned subsidiary.

Asked about its interest in the proposed inland waterways network in India, Ramakrishnan said the company is looking at it with keen interest. "We are committed to enhancing coastal shipping in India and integrating with the inland waterways network in line with the Sagar Mala project," he said.

The company came out with an excellent performance for the third quarter of the fiscal (ending December 31, 2014), with total income growing by 18.37 per cent to Rs1.39 billion and profit after tax adding up to Rs224.2 million, as against a loss of Rs29.1 million in the corresponding quarter of the previous fiscal.

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Rs1.4b

total income
for third quarter

18.37%

rise in Q3 income for
Shreyas Shipping

Rs224m

profit in Q3 in fiscal
ending Dec 31, 2014