

Ref No: nm/2017

Date: 25<sup>th</sup> May, 2017

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| <b>BSE Limited</b><br>Corporate Relations Department<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai - 400 001. | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (E), Mumbai – 400 051 |
| <b>BSE Scrip Code: 520151</b>   | <b>NSE Symbol: SHREYAS</b>   |

Dear Sir,

**Sub: Press Release**

Please find enclosed herewith Press Release dated 25<sup>th</sup> May, 2017.

Thanking you

Yours faithfully,  
For **Shreyas Shipping & Logistics Limited**

  
Namrata Malushte  
Company Secretary



## PRESS RELEASE

Mumbai: Shreyas Shipping and Logistics Limited, (Shreyas) a leading Mumbai based shipping and logistics service provider, part of Transworld Group ([www.transworld.com](http://www.transworld.com)), declared its audited financial results for the quarter and year ended 31<sup>st</sup> March, 2017.

### **Financial Performance:**

Shreyas posted a consolidated turnover of Rs. 721.02 crores for the year ended 31<sup>st</sup> March, 2017 against Rs. 595.57 crores for the year ended 31<sup>st</sup> March, 2016. The Profit After Tax for the year ended 31<sup>st</sup> March, 2017 stood at Rs. 33.48 Crores (without considering Exceptional Item "Loss on Sale of Vessel" of Rs. 23.20 Crore) as against Rs. 49.19 Crores for the year ended 31<sup>st</sup> March, 2016.

### **Global Environment:**

Trend in the Global container shipping suddenly changed during the month of March, which saw the fastest monthly increase in the container index by 41%, which seemed to be correction in the index as current variation is not much. This increase in container index was coupled with increase in charter hire, freight rates on certain sectors, scrap price and prices of second hand container vessels. There has also been demand side support with overall increase in global volume by 10% during the quarter.

### **Business Performance:**

The Company's continues to focus on the development coastal trade as well as feeder services on the East coast which resulted in development of Krishnapatnam container terminal as transshipment hub not only for the Company's transshipment but also for other shipping lines like Maersk, HMM & ZIM wherein their transshipment hub changed from Singapore to Krishnapatnam. By close of the quarter, the Company operated 4 vessels between ports of Kolkata, Haldia, Vizag, Krishnapatnam on a feeder trade to cater the enhanced trade on the east coast of India.

In view of the increased utilization, the Company acquired two vessels during the quarter, SSL DELHI (2478 Teus), at USD 3.87 Million and SSL KOLKATA (1114 Teu) at USD 3.875 Million. Both vessels have been deployed on services. The Company has also sold SSL Trust for scrap which was very high on her operating

cost as well as due for her special survey and docking. With said sale and purchase, our current fleet stands at 10 vessels, total capacity 16109 Teus, 226099 DWT, being India's largest container tonnage owning company.

Increase in operating expenses was mainly on account of crew wages due to increase in tonnage during the quarter. Additional expenses were incurred for repositioning of newly acquired vessels as well as repositioning cost involved for drydocking of vessels.

#### **Way Forward:**

The current container ship tonnages of the Company are right sized and priced to suit the coastal trade. In addition, our services have been well planned to provide complete coastal coverage and well suited for the trade. The Company expects growth in volume by 12% and increase in operating margin by 8% during the current year. Further, the Company would like to diversify into coastal break bulk trade at the earliest opportunity and accordingly working towards this prospect.

#### **About Shreyas Shipping and Logistics Limited**

Shreyas Shipping and Logistics Limited is the ship owning and operating unit of Transworld Group in the Indian subcontinent. The company is a pioneer, being India's first container feeder owning and operating company. Currently owns and operates a fleet of ten vessels trading on the Indian coast and Middle East. Shreyas Shipping and Logistics Limited provides crucial links between Indian ports which helps in providing door to door logistics solutions and also assists transshipment of cargo from these ports.

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#### **MEDIA CONTACT:**

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Date: 25<sup>th</sup> May, 2017

