

Ref No: AP/2018

Date: 01st November 2018

Department of Corporate Services BSE Limited Corporate Relations 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: SHREYAS

Dear Sir,

Sub: Investor Presentation

Pursuant to Regulation 30 and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation to be made to Investors and Analysts on the financial results of the Company for the quarter and half year ended 30th September 2018.

Thanking you,

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


Asha Prakash
Company Secretary





Shreyas Shipping and Logistics Ltd

Earnings Presentation | H1 / Q2-FY19



COMPANY OVERVIEW



1st private container shipping company to be registered in India



Pioneer in containerized coastal shipping in India



Market leader in both Domestic & EXIM Transshipment business on Indian coast



Servicing most container ports in India than any other domestic company



Owns & operates largest number of container fleet on coastal services in India



Offering on-time connectivity in transshipment segment



Largest Indian company to offer service between Mundra and Kolkata



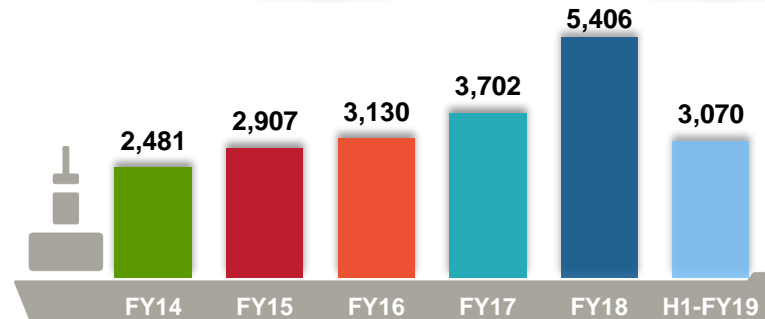
Servicing coastal break bulk trade in India



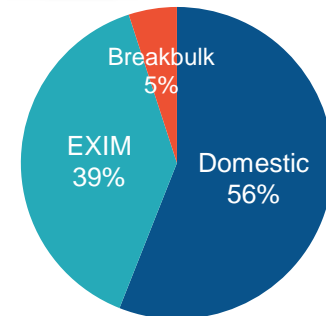
Company Overview

- Incorporated in 1988, Shreyas Shipping and Logistics Ltd (Shreyas), is a part of the 40-year old global conglomerate Transworld Group, and is headquartered in Mumbai, India.
- The company is a pioneer and market leader in domestic coastal container shipping services and coastal transshipment services covering most major ports and container terminals on the Indian coast.
- Shreyas also pioneered domestic multimodal transportation in India and it continues to command its premier position till date. It is a preferred partner of most Main Line Operators for EXIM transshipment services at various Indian ports.
- Shreyas primarily operates four fixed day weekly schedule services offering scheduled containerised cargo connectivity between Indian ports right up to Jebel Ali (Dubai).
- Through its associate entity, Avana Global Logistek Ltd (earlier known as SRSL, the company also offers door to door logistics support services to its customers.
- Due to its fixed schedule operations, wider port connectivity and larger domestic container fleet size, Shreyas commands a majority market share of over 90% in EXIM transshipment business and more than 50% in the domestic container business.






Historical Revenue (INR Mn)*



FY18 Revenue Breakup#



Fleet Details

							
Name	SSL Gujarat	SSL Bharat	SSL Kochi	SSL Krishna	SSL Brahmaputra	SSL Chennai	SSL Balaji
Year Built	1997	1997	1998	2002	2003	1998	2007
Capacity	1,613 TEUs	2,959 TEUs	1,725 TEUs	2,490 TEU	4,273 TEUs	700 TEUs	671 TEUs
G.R.T.	18,602 MT	29,383 MT	21,339 MT	27,322 MT	39,441 MT	8,214 MT	8,407 MT
							
Name	SSL Kutch	SSL Visakhapatnam	SSL Mumbai	SSL Delhi	SSL Sabarimalai	SSL Ganga	
Year Built	1998	1996	1997	2000	2003	2003	
Capacity	1,725 TEUs	1,613 TEUs	1,613 TEUs	2,478 TEUs	1,118 TEUs	1,541 TEUs	
G.R.T.	21,339 MT	18,602 MT	18,602 MT	25,369 MT	12,993 MT	16,145 MT	

Fleet Size

13

Average Fleet Age

18.58 Yrs

Total Capacity

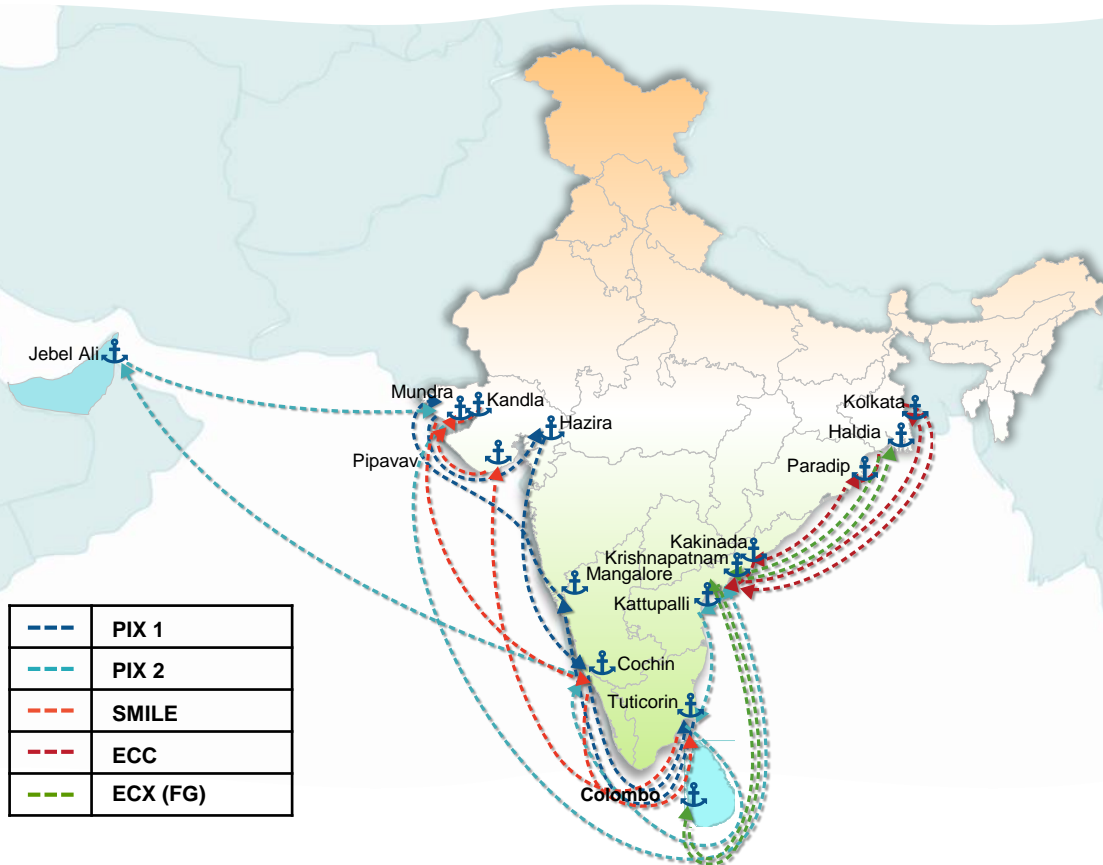
24,519 TEUs

Total GRT

2,66,258

Total Deadweight

3,36,573



PIX 1: SSL Mumbai, SSL Kutch:

Mundra – Hazira – Cochin – Tuticorin – Mangalore – Mundra

PIX 2: SSL Bharat, SSL Delhi, SSL Kochi:

Jebel Ali – Mundra – Krishnapatnam – Kattupalli – Tuticorin – Cochin -Jebel Ali

SMILE: SSL Brahmaputra:

Kandla - Mundra – Cochin – Tuticorin – Pipavav – Kandla

ECC (coastal):

SSL Chennai, SSL Sabarimalai:

Krishnapatnam – Kolkata – Krishnapatnam

SSL Gujarat :

Haldia – Paradip – Kakinada – Krishnapatnam

ECX (FG):

SSL Visakhapatnam, SSL Ganga:

Krishnapatnam – Colombo – Krishnapatnam – Haldia – Krishnapatnam

Time Charter :

SSL Balaji, SSL Krishna



Q2-FY19 EARNINGS OVERVIEW

Q2-FY19 Operational Highlights

- Utilisation levels on all the services from North to South and West to East remained at the level of around 90% and on the reverse leg was around 62% during the quarter.
- The average bunker rate for the quarter was INR 35,500 per MT (compared to 30,500 per MT in previous quarter) resulting in increase in bunker cost by about INR 8 Cr.
- Exchange loss amounted to INR 1.45 Cr due to high volatile exchange rate fluctuation.
- The volumes handled in terms of TEUs during the quarter saw an increase of 5.3% Q-o-Q and 11.6% increase Y-o-Y.
- New Service commenced on rotation Haldia-Krishnapatnam-Colombo-Haldia.
- During the quarter, “SSL Krishna” and “SSL Balaji” were chartered out.
- In case of SSL Kolkata, vessel was declared as total loss and the insurance claim is in process.

54%

Domestic Market Share

11

Vessels Operated

85%

EXIM Market Share

2

Vessel on charter

24,519

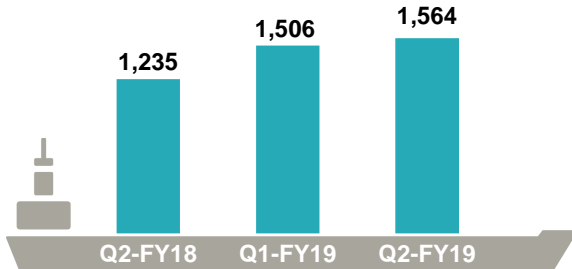
TEUs

336,573

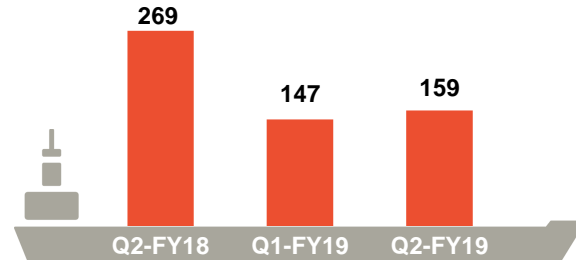
Dead weight Tonnage

Q2-FY19 Financial Highlights

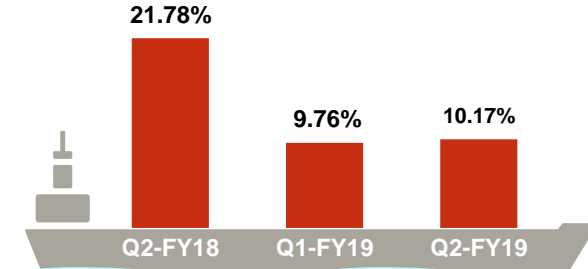
INCOME (INR Mn)



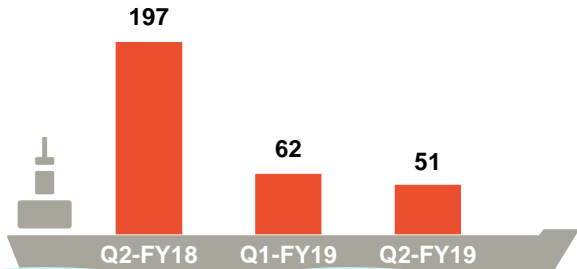
EBIDTA (INR Mn)



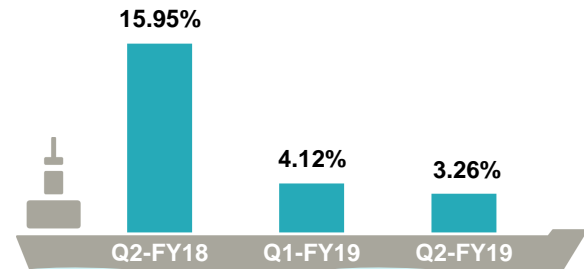
EBITDA Margin



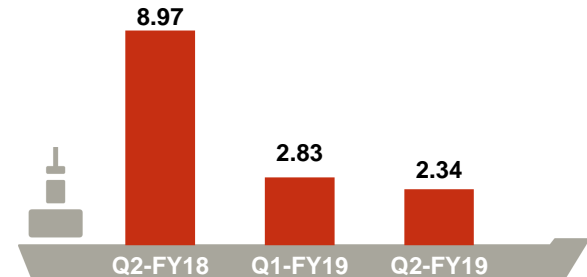
PAT (INR Mn)



PAT Margin



EPS



Q2-FY19 Standalone Income Statement

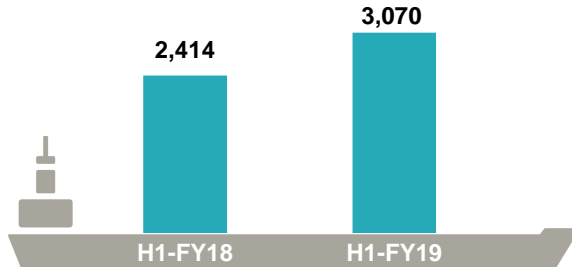
PARTICULARS (INR Mn)	Q2-FY19	Q2-FY18	Y-o-Y	Q1-FY19	Q-o-Q
Income	1,564	1,235	26.6%	1,506	3.9%
Operating Expenses	1,405	966	45.4%	1,359	3.4%
EBITDA	159	269	(40.9)%	147	8.2%
EBITDA Margin (%)	10.17%	21.78%		9.76%	41 bps
Other Income	8	9	11.1%	11	(27.3)%
Finance Cost	48	27	77.8%	44	9.1%
Depreciation	62	53	17.0%	54	14.8%
Exceptional Items	(3)	-	NA	-	NA
Profit Before Tax	54	198	(72.7)%	60	(10.0)%
Taxation	3	1	200.0%	(2)	NA
Profit After Tax	51	197	(74.1)%	62	(17.7)%
PAT Margin (%)	3.26%	15.95%		4.12%	(86) bps
Other Comprehensive Income	(77)	2	NA	(61)	NA
Total Comprehensive Income	(26)	199	NA	1	NA
Diluted EPS (INR)	2.34	8.97	(73.9)%	2.83	(17.3)%



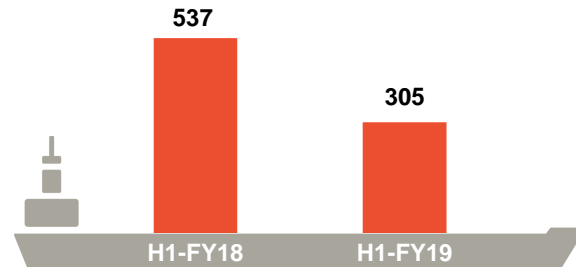
H1-FY19 EARNINGS OVERVIEW

H1-FY19 Financial Highlights

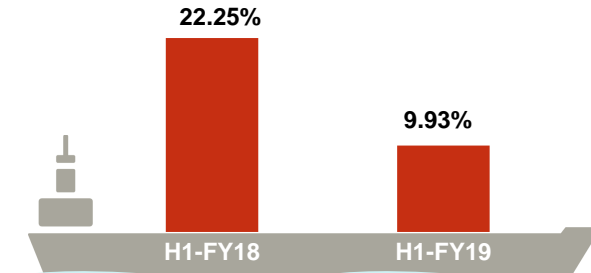
INCOME (INR Mn)



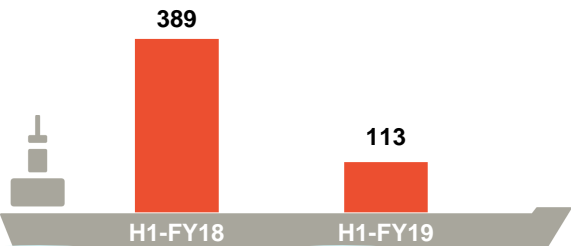
EBIDTA (INR Mn)



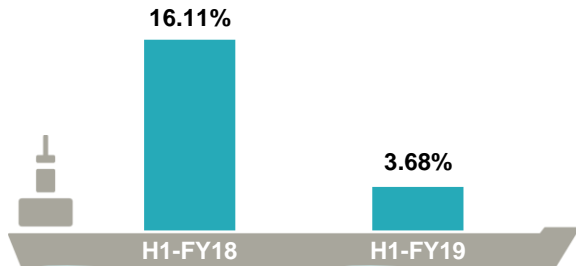
EBITDA Margin



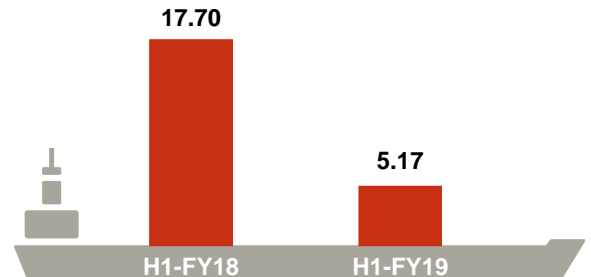
PAT (INR Mn)



PAT Margin



EPS



H1-FY19 Standalone Income Statement

PARTICULARS (INR Mn)	H1-FY19	H1-FY18	Y-o-Y
Income	3,070	2,414	27.2%
Operating Expenses	2,765	1,877	47.3%
EBITDA	305	537	(43.2)%
EBITDA Margin (%)	9.93%	22.25%	
Other Income	20	24	(16.7)%
Finance Cost	91	54	68.5%
Depreciation	117	99	18.2%
Exceptional Items	(3)	(13)	NA
Profit Before Tax	114	395	(71.1)%
Taxation	1	6	(83.3)%
Profit After Tax	113	389	(70.9)%
PAT Margin (%)	3.68%	16.11%	
Other Comprehensive Income	(138)	9	NA
Total Comprehensive Income	(25)	398	NA
Diluted EPS (INR)	5.17	17.70	(70.8)%



HISTORICAL FINANCIALS

Standalone Income Statement

PARTICULARS (INR Mn)	FY15	FY16	FY17*	FY18*	H1-FY19*
Income	2,907	3,130	3,702	5,406	3,070
Operating Expenses	1,872	2,430	3,202	4,291	2,765
EBITDA	1,035	700	500	1,115	305
EBITDA Margin (%)	35.60%	22.36%	13.51%	20.63%	9.93%
Other Income	15	50	56	36	20
Finance Cost	70	89	101	128	91
Depreciation	89	160	176	190	117
Exceptional Items	(350)	-	(232)	(13)	(3)
Profit Before Tax	541	501	47	820	114
Taxation	8	15	12	11	1
Profit After Tax	533	486	35	809	113
PAT Margin (%)	18.33%	15.52%	0.95%	14.96%	3.68%
Other Comprehensive Income	-	-	39	(16)	(138)
Total Comprehensive Income	533	486	74	793	(25)
Diluted EPS (INR)	24.27	22.17	1.60	36.85	5.17

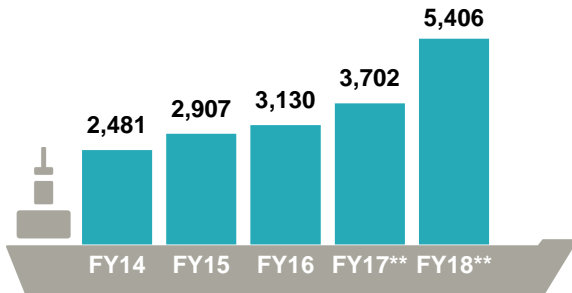
*As per IndAS

Standalone Balance Sheet (Ind-AS)

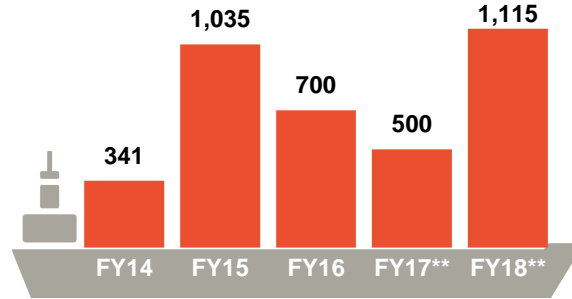
PARTICULARS (INR Mn)	FY17	FY18	H1-FY19	PARTICULARS (INR Mn)	FY17	FY18	H1-FY19
EQUITIES & LIABILITIES				ASSETS			
Equity				Non-current Assets			
Share Capital – Equity	220	220	220	Property, Plant & Equipment	2,633	3,844	4,151
Other Equity	2,123	2,905	2,840	<u>Financial Assets</u>			
Total Equity	2,343	3,125	3,060	i) Investments	489	307	171
Non-Current Liabilities				ii) Other Financial Assets	50	61	55
<u>Financial Liabilities</u>				Advance income tax (net)	75	145	154
i) Borrowings	1,137	1,733	2,073	Other non-current assets	17	3	
ii) Other Financial liabilities	75	-		Total – Non-current Assets	3,264	4,360	4,531
Provisions	1	-	1				
Deferred Tax Liability (net)	1	4	4	Current Assets			
Total Non-current Liabilities	1,214	1,737	2,078	Inventories	131	227	231
Current Liabilities				<u>Financial Assets</u>			
<u>Financial Liabilities</u>				i) Investments	71	77	80
i) Borrowings	345	463	718	ii) Trade Receivables	911	1,408	1,413
ii) Trade Payables	388	519	588	iii) Cash and Cash equivalents	98	72	104
iii) Other Financial Liabilities	386	520	622	iv) Bank Balances	7	5	14
Provisions	6	7	8	v) Other financial assets	17	58	376
Other Current Liabilities	87	49	67	Other Current Assets	270	213	392
Total – Current Liabilities	1,212	1,558	2,003	Total – Current Assets	1,505	2,060	2,610
GRAND TOTAL	4,769	6,420	7,141	GRAND TOTAL	4,769	6,420	7,141

Financial Highlights*

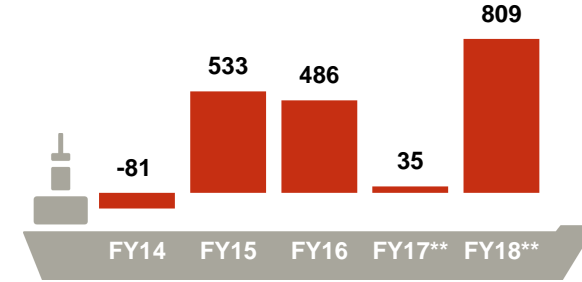
INCOME (INR Mn)



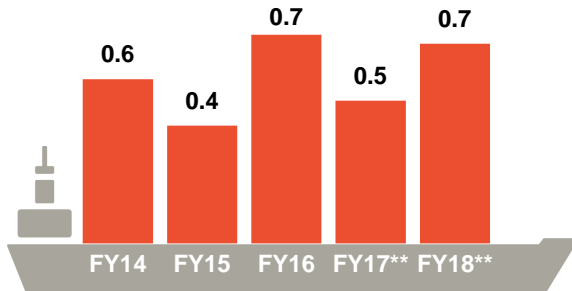
EBIDTA (INR Mn)



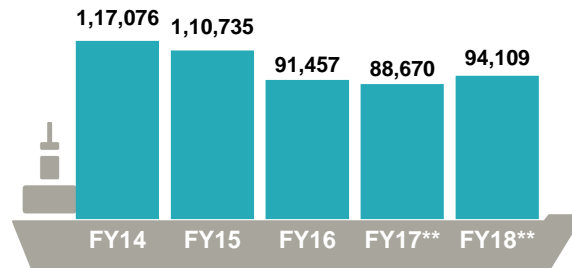
PAT (INR Mn)



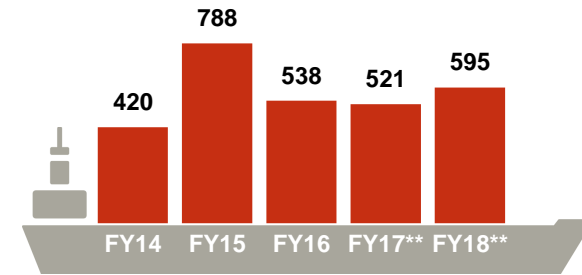
Net Debt Equity (x)



Debt/TEU (INR)

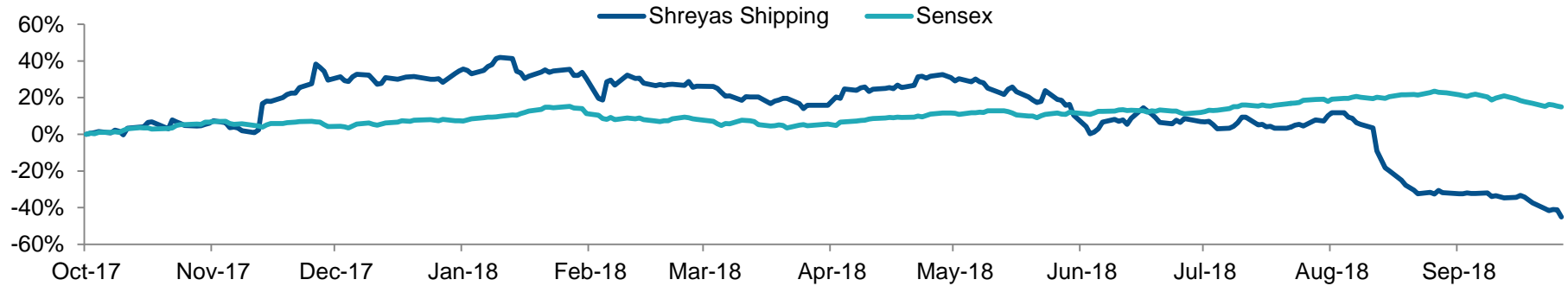


Cash Flow from Operating Activities



*Standalone
** As per Ind-AS

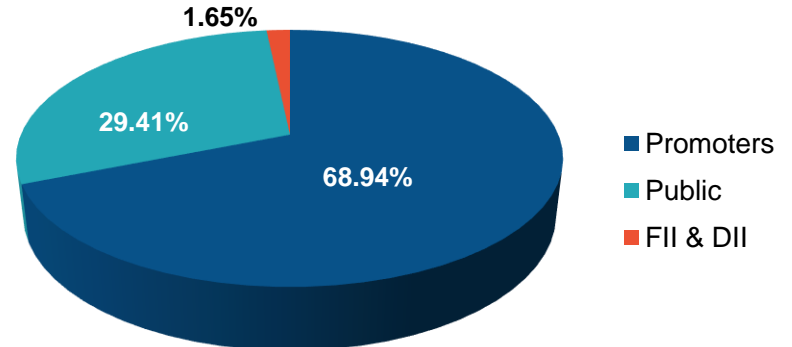
Stock Return (As on 30th September, 2018)



Price Data (As on 30th September, 2018)

Face value (INR)	10
Market Price (INR)	242.05
52 Week H/L (INR)	645.0/238.0
Market Cap (INR Mn)	5,315.4
Equity Shares Outstanding (Mn)	21.96
1 Year Avg. trading volume ('000)	20.7

Shareholding Structure (As on 30th September, 2018)





Antique Stock Broking Limited

invites you to a

Conference Call to discuss Q2FY19 earnings of

Shreyas Shipping & Logistics Limited

on Thursday, 1st November 2018 at 4:00 p.m. (IST)

Senior Management team from Shreyas Shipping

Capt. V.K. Singh – Managing Director

Mr. Rajesh Desai – Chief Financial Officer

[Dial in details](#)

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For any enquiries regarding the conference call, contact:

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THANK YOU



Shreyas
Shipping and Logistics LTD