



Ref No: SSSL/89/2019-2020

Date: 15<sup>th</sup> November 2019

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

**Subject: 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 30<sup>th</sup> September 2019.

Thanking you,

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

  
**Asha Prakash**  
Company Secretary & Compliance Officer



# Shreyas Shipping and Logistics Ltd

Earnings Presentation | H1 / Q2-FY20




# Snapshot of Shreyas Shipping & Logistics



 1<sup>st</sup> private container shipping company to be registered in India

 Pioneer in containerized coastal shipping in India

 Implemented chartering strategy for effective use of tonnage & improve utilization levels

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

 Servicing most container ports in India with maximum port calls

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

 Offering on-time connectivity in transhipment segment

 Largest Indian company to offer service between Mundra and Kolkata

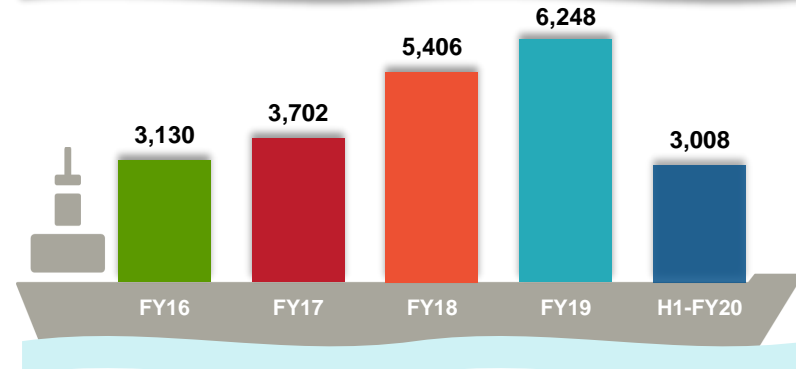
 Servicing coastal break bulk trade in India



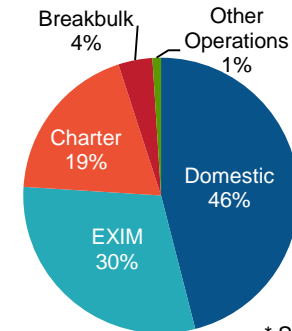
# Company Overview

- 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 52% in the domestic container business in FY19.









## Historical Operational Revenue (INR Mn)\*



## FY19 Revenue Breakup#



# Fleet Details

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

Fleet Size

**13**

Average Fleet Age

**19.58** Yrs

Total Capacity

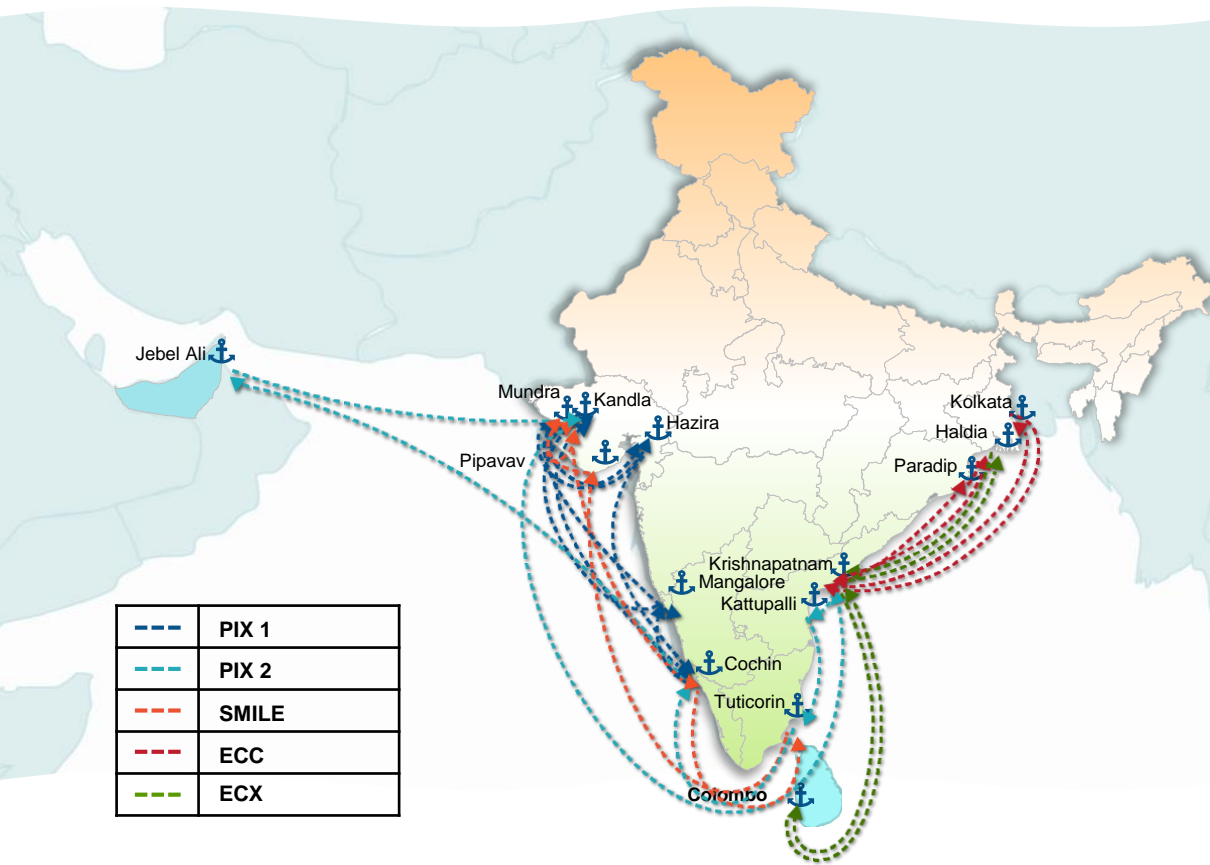
**24,519** TEUs

Total GRT

**2,66,258**

Total Deadweight

**3,36,573**



## PIX 1: SSL Ganga, SSL Kochi:

Mundra – Kandla - Hazira – Cochin – Mangalore – Mundra

## PIX 2: SSL Krishna, SSL Delhi, SSL Bharat:

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

## SMILE: SSL Brahmaputra:

Mundra - Kandla – Pipavav - Cochin – Tuticorin – Mundra

## ECC (coastal): SSL Chennai, Asiatic Dawn :

Krishnapatnam – Kolkata – Krishnapatnam

## ECX (coastal) : SSL Visakhapatnam, SSL Kutch:

Krishnapatnam – Visakhapatnam - Haldia – Paradip - Krishnapatnam

## Break Bulk & Time Charter :

SSL Sabarimalai, SSL Balaji, SSL Chennai, SSL Gujarat, SSL Mumbai





## INDUSTRY OVERVIEW

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India has a **coastline which is more than 7,517 km long**, interspersed with more than 200 ports. Most cargo ships that sail between East Asia and America, Europe and Africa pass through Indian territorial waters

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At present, about 60% of cargo is transported by road, 34% by railway and **only 6% by coastal shipping**

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**Internationally** cargo movement is 25-30% by road, 50-55% by railways and **20-25% by waterways**

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**Share of coastal shipping** in Japan and the EU is roughly **five to six times higher** and about seven times higher in China



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Coastal Shipping is being **promoted by the Indian government**, as it will bring down the overall logistics cost and boost the country's economy

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The cost per tonne km of moving cargo via coastal route can be **60-80% cheaper** than moving by road or rail

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Countries using coastal shipping operations have “**cost to GDP**” ~9% where as **for India it is 13%**

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Government plans to increase share of coastal shipping to **10% by 2020 and 15% by 2025**

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**Sagarmala and Bharatmala** are some of the major Govt initiatives\* to promote Coastal shipping

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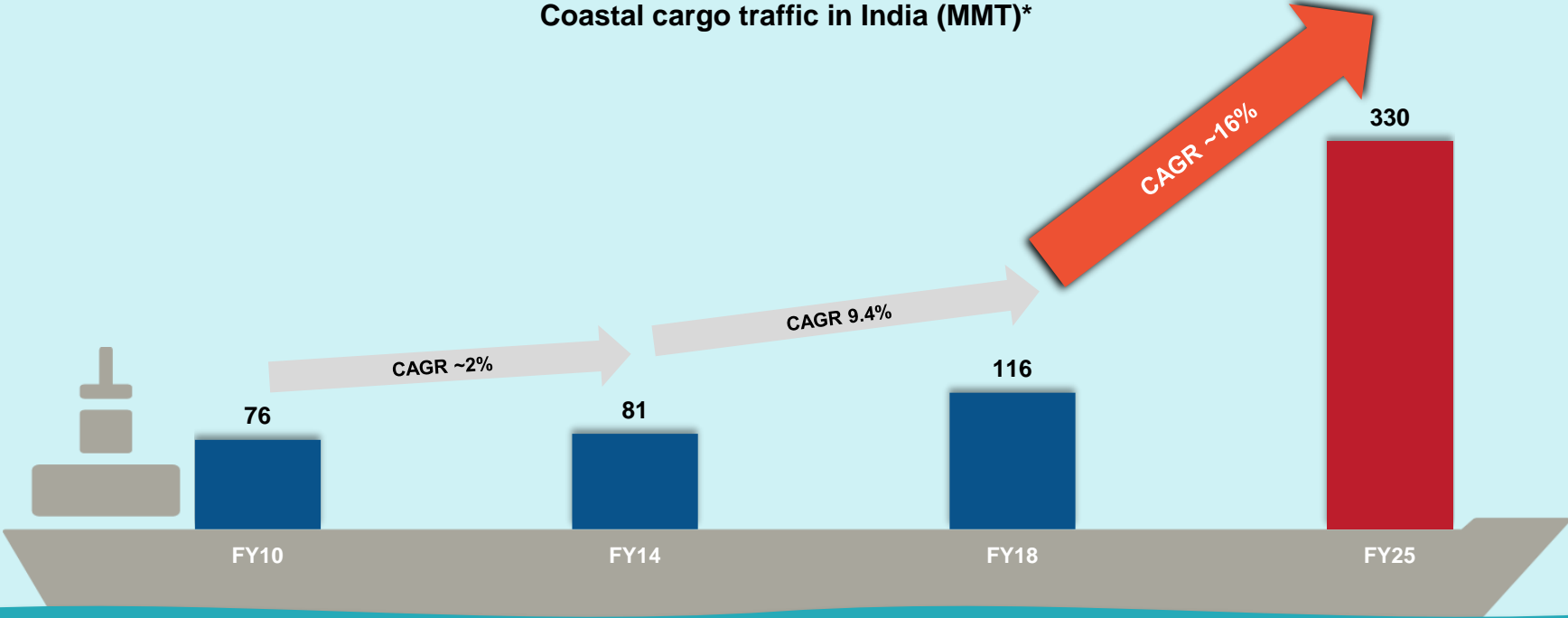
The **government initiated NMDP**, an initiative to develop the maritime sector; the planned outlay is **USD 11.8 Bn**

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Total investment in Indian ports by 2020 is expected to reach **USD 43.03 Bn**

*\*Refer Annexure for Details on various Govt initiatives including Sagarmala which will immensely benefit the Coastal shipping sector*

Coastal cargo traffic in India (MMT)\*



\*As per Sagarmala initiative

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With the huge market opportunity and support from the Govt, Coastal Shipping is poised for long term growth

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Shreyas Shipping and Logistics Ltd ('Shreyas') has pioneered the development and growth of coastal shipping in India and is today best positioned to capitalise on this growth story

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Shreyas is the largest private Indian flag ship owner with a fleet of 13 vessels

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Shreyas has unparalleled coverage of the Indian coast, being the only player to offer services across all the major 18 ports, along with an ability to provide fixed scheduling

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It is the preferred operator for all MLOs due to on-time connectivity in the trans-shipment segment

**Shreyas, being the market leader, would be a direct beneficiary of Govt's investments and Sagarmala initiatives**



# H1 / Q2-FY20 EARNINGS OVERVIEW

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Utilisation levels on all the services from North to South and West to East remained at the level of around 92% and on the reverse leg was around 61% during the quarter

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The average bunker rate for the quarter was INR 32,600 per MT compared to 35,100 per MT in previous quarter.

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The volumes handled in terms of TEUs during the quarter saw an increase of 4.8% on a Q-o-Q basis and decrease of 4.9% on a Y-o-Y basis

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There was increase in domestic rates w.e.f August 2019, however, at the end of the quarter the rates lowered due to market pressure

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No vessel was dry-docked during the quarter

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During the quarter ECX service discontinued Colombo call and PIX 2 service started calling Colombo to provide service to customers

# Q2-FY20 Key Segmental Highlights

## Domestic Cargo

- The company had a market share of 49% in the current quarter.
- Additional tendered cargo from PSUs, namely IOCL, IFFCO and FCI

## EXIM

- The company had a market share of 70% in the current quarter
- The company has agreed for slot swap arrangement with other feeder operators on east coast operation.
- The company is also working closely with few main lines and expect to achieve growth in feeder volume, increasing overall revenue
- Services have been realigned to reduce operating cost and provide required scheduled services to our customers which can bring additional volume

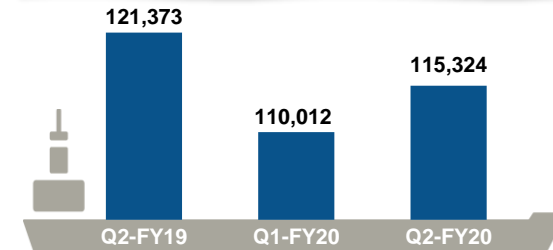
## Break Bulk Cargo

- The main clients of the company in this segment are JSW, Tata Steel, Welspun
- SSL Balaji and SSL Sabarimalai were deployed for breakbulk business for 92 number of days during the quarter

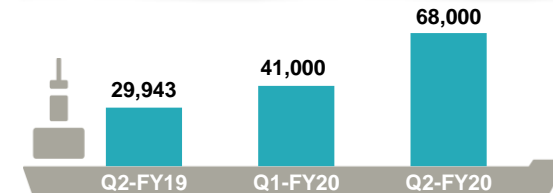
## Charter

- During the quarter, “SSL Mumbai”, “SSL Gujarat” and “SSL Chennai” continued on charter
- During the quarter “Asiatic Dawn” and “AS Frida” were chartered in for total 95 days for East Coast operation

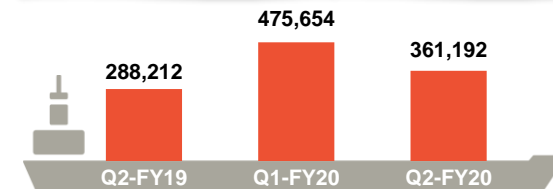
## Total Volumes Handled (TEUs)



## Break Bulk Volumes Handled (MT)



## TEU days





# Q2-FY20 Standalone Income Statement (IND-AS) Shreyas Shipping and Logistics Ltd

PARTICULARS (INR Mn)	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
<b>Income from operations</b>	<b>1,585</b>	<b>1,564</b>	<b>1.3%</b>	<b>1,423</b>	<b>11.4%</b>
Operating Expenses	1,453	1,405	3.4%	1,348	7.8%
<b>Operational EBITDA</b>	<b>132</b>	<b>159</b>	<b>(17.0)%</b>	<b>75</b>	<b>76.0%</b>
<b>Operational EBITDA Margin (%)</b>	<b>8.33%</b>	<b>10.17%</b>	<b>(184) Bps</b>	<b>5.27%</b>	<b>306 Bps</b>
Other Income	14	8	75.0%	3	NA
Finance Cost	50	48	4.2%	50	NA
Depreciation	40	62	(35.5)%	40	NA
Exceptional Items	-	(3)	NA	-	NA
<b>Profit Before Tax</b>	<b>56</b>	<b>54</b>	<b>3.7%</b>	<b>(12)</b>	<b>NA</b>
Taxation	3	3	NA	2	50.0%
<b>Profit After Tax</b>	<b>53</b>	<b>51</b>	<b>3.9%</b>	<b>(14)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>3.34%</b>	<b>3.26%</b>	<b>8 Bps</b>	<b>-</b>	<b>NA</b>
Other Comprehensive Income	(24)	(77)	NA	13	NA
<b>Total Comprehensive Income</b>	<b>29</b>	<b>(26)</b>	<b>NA</b>	<b>(1)</b>	<b>NA</b>
Diluted EPS (INR)	2.41	2.34	3.0%	(0.64)	NA

# H1-FY20 Standalone Income Statement (IND-AS) Shreyas Shipping and Logistics Ltd

PARTICULARS (INR Mn)	H1-FY20	H1-FY19	Y-o-Y
<b>Income from operations</b>	<b>3,008</b>	<b>3,070</b>	<b>(2.0)%</b>
Operating Expenses	2,800	2,765	1.3%
<b>Operational EBITDA</b>	<b>208</b>	<b>305</b>	<b>(31.8)%</b>
<b><i>Operational EBITDA Margin (%)</i></b>	<b>6.91%</b>	<b>9.93%</b>	<b>(302) Bps</b>
Other Income	16	20	(20.0)%
Finance Cost	100	91	9.9%
Depreciation	80	117	(31.6)%
Exceptional Items	-	(3)	NA
<b>Profit Before Tax</b>	<b>44</b>	<b>114</b>	<b>(61.4)%</b>
Taxation	5	-	NA
<b>Profit After Tax</b>	<b>39</b>	<b>114</b>	<b>(65.8)%</b>
<b><i>PAT Margin (%)</i></b>	<b>1.30%</b>	<b>3.71%</b>	<b>(241) Bps</b>
Other Comprehensive Income	(11)	(139)	NA
<b>Total Comprehensive Income</b>	<b>28</b>	<b>(25)</b>	<b>NA</b>
Diluted EPS (INR)	1.77	5.17	(65.8)%

# Q2-FY20 Consolidated Income Statement

PARTICULARS (INR Mn)	Q2-FY20	Q2-FY19	Y-o-Y	Q1-FY20	Q-o-Q
<b>Income from operations</b>	<b>1,585</b>	<b>1,564</b>	1.3%	<b>1,423</b>	11.4%
Operating Expenses	1,453	1,405	3.4%	1,348	7.8%
<b>Operational EBITDA</b>	<b>132</b>	<b>159</b>	<b>(17.0)%</b>	<b>75</b>	<b>76.0%</b>
<b>Operational EBITDA Margin (%)</b>	<b>8.33%</b>	<b>10.17%</b>	<b>184 Bps</b>	<b>5.27%</b>	<b>306 Bps</b>
Other Income	14	8	75.0%	3	NA
Finance Cost	50	48	4.2%	50	NA
Depreciation	40	62	(35.5)%	40	NA
Exceptional Items	-	(3)	NA	-	NA
<b>Profit Before Tax</b>	<b>56</b>	<b>54</b>	<b>3.7%</b>	<b>(12)</b>	<b>NA</b>
Share of Profit / (Loss) of an Associate (Net)	(7)	(40)	NA	(21)	NA
Taxation	3	(2)	NA	(2)	NA
<b>Profit After Tax</b>	<b>46</b>	<b>16</b>	<b>187.5%</b>	<b>(31)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>2.90%</b>	<b>1.02%</b>	<b>188 Bps</b>	-	<b>NA</b>
Other Comprehensive Income	(19)	(59)	NA	12	NA
<b>Total Comprehensive Income</b>	<b>27</b>	<b>(43)</b>	<b>NA</b>	<b>(19)</b>	<b>NA</b>
Diluted EPS (INR)	2.08	0.71	192.9%	(1.42)	NA

Note: All numbers are as per IND-AS

# H1-FY20 Consolidated Income Statement

PARTICULARS (INR Mn)	H1-FY20	H1-FY19	Y-o-Y
<b>Income from operations</b>	<b>3,008</b>	<b>3,070</b>	<b>(2.0)%</b>
Operating Expenses	2,800	2,765	1.3%
<b>Operational EBITDA</b>	<b>208</b>	<b>305</b>	<b>(31.8)%</b>
<b>Operational EBITDA Margin (%)</b>	<b>6.91%</b>	<b>9.93%</b>	<b>302 Bps</b>
Other Income	16	15	(6.7)%
Finance Cost	100	91	9.9%
Depreciation	80	117	(31.6)%
Exceptional Items	-	(2)	-
<b>Profit Before Tax</b>	<b>44</b>	<b>110</b>	<b>(60.0)%</b>
Share of Profit / (Loss) of an Associate (Net)	(30)	(1)	NA
Taxation	-	8	-
<b>Profit After Tax</b>	<b>14</b>	<b>101</b>	<b>85.9%</b>
<b>PAT Margin (%)</b>	<b>0.47%</b>	<b>3.28%</b>	<b>(281) Bps</b>
Other Comprehensive Income	(6)	(100)	NA
<b>Total Comprehensive Income</b>	<b>8</b>	<b>1</b>	<b>NA</b>
Diluted EPS (INR)	0.66	4.61	(85.7)%

Note: All numbers are as per IND-AS

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Increase in operating revenue by INR 16 Cr mainly due to increase in rate and volume

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Reduction in Fuel cost by INR 1.5 Cr during the quarter.

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Reduction in Port cost by INR 1.6 Cr

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Increase in Charter hire and ocean freight charges by INR 6.6 Cr

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Increase in Stores and spares by INR 2 Cr

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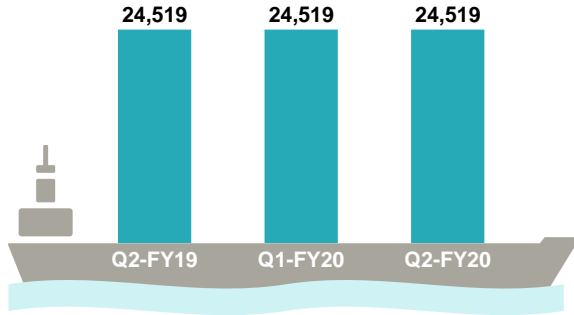
Exchange loss during the quarter amounted to INR 2.5 Cr

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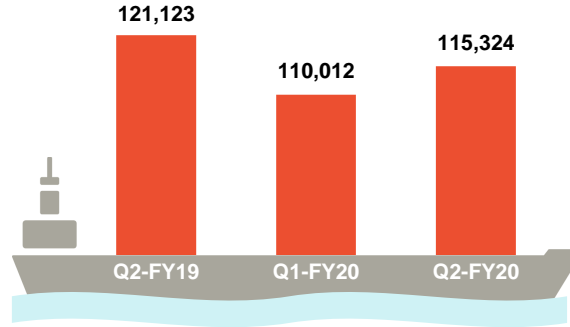
Increase in profit by INR 6.75 Cr

# Q2-FY20 Operational Indicators

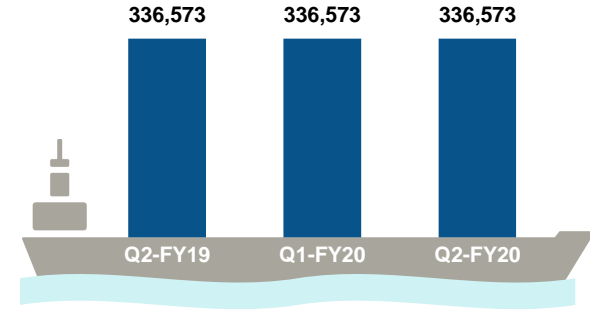
## TEU Capacity



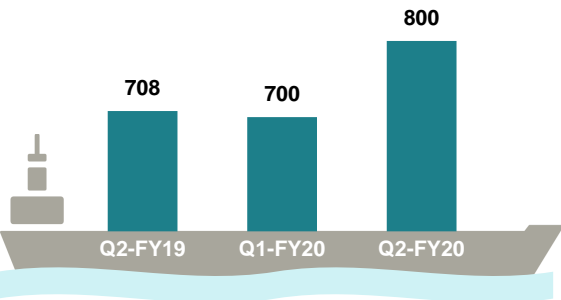
## Total Volume handled (TEUs)



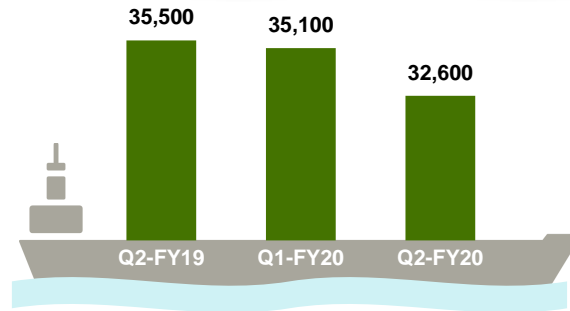
## Dead weight Tonnage



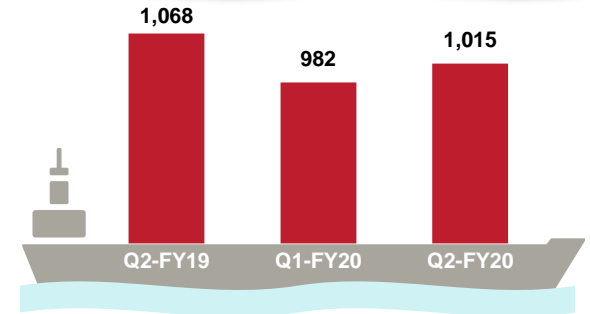
## Howe Robinson Container Index



## Average Bunker rate



## Vessel Operating Days





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Steep fluctuation in bunker prices due to geopolitical reason

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Fluctuation in committed feeder volume on ECX service

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Imbalanced supply and demand affecting utilization as well as freight level

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Technical break down on certain vessels increasing cost and affecting services

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Seasonal effect on the market due to strong monsoon / holidays and overall slowdown in the economy

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Bunker supply planned with due diligence to market fluctuations

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Omission of Colombo call on ECX and inclusion of Colombo call on PIX2 service

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Slot swap arrangement with other feeder operators to reduce cost and increase utilization

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Changes in tonnage deployment to optimise utilization level and changes in service to reduce operating cost

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Handling of Exim break bulk cargo in the multipurpose vessels

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Charter in and out options for tonnage alignment

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Business Synergy to enhance trade by bundling of services, providing tailor made services, enhance margin and overall development of coastal shipping

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Focus on ECX service for multi legging utilization with change in service rotation

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Strategy to achieve reduction in operating cost, to be competitive in market

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Rationalise tonnage deployment to meet trade requirement

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Additional focus on development of new sectors as well as new commodity

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Continue focus on break bulk coastal and Exim

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IMO regulation for use of low sulphur from beginning of 2020 will increase cost – Undertake proactive dialogue with customers for cost recovery



## ANNEXURES

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Under Sagarmala Programme, 415 projects, at an estimated investment of approximately INR 7.98 lakh crore, have been identified for phase wise implementation over the period 2015 to 2035

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Prime Minister Narendra Modi initiated – National Sagarmala Apex Committee (NSAC) to modernize Indian ports

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40% discount on vessel and cargo related charges has been offered for coastal cargo (except coal, iron ore and POL) & 80% discount for 2 years for Ro-Ro vessels

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As per Budget 2019-20, the Jal Marg Vikas Project for enhancing the navigational capacity of Ganga, a multi modal terminal at Varanasi has been functional since November 2018

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Exclusive berths, storage areas and gates are provided by Major Ports to avoid delay at no extra cost

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FDI of up to 100% under automatic route along with various incentives for private players to build ports

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41 projects (INR 15,350 Mn) sanctioned under the Coastal Berth Scheme to provide financial assistance

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Project UNNATI started by Government to identify the opportunity areas for improvement in the operations of major ports. Under the project, 116 initiatives were identified out of which 91 initiatives have been implemented as of November 2018

# Sagarmala Scheme

- The concept of Sagarmala was approved by the Union Cabinet in 2015 & total planned investment of INR 8.78 Tn was proposed to be phased from FY15 to FY35.
- Purpose of the program was to reduce potential logistics cost to the tune of INR 350 – 400 Bn per annum by FY25 through infrastructure support.
- Sagarmala estimates that coastal cargo will increase to ~330 MMT by FY25, which looks ambitious within the target time frame, but recent initiatives taken by Gol are steps in the right direction.

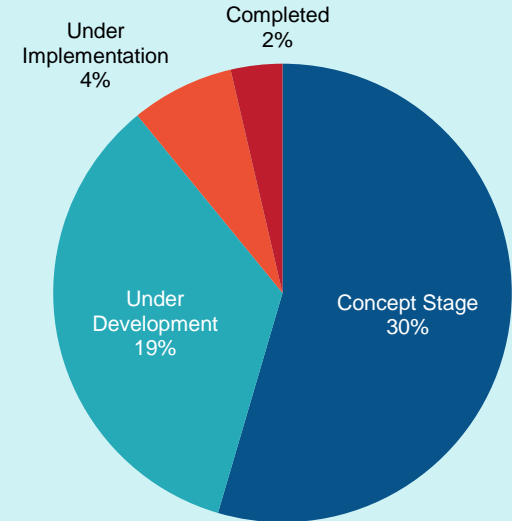
## Benefits to the port sector due to Sagarmala scheme:

- Expansion in port capacity
- Initiatives for efficiency improvement of existing ports
- Projects undertaken for last mile delivery
- Development of industrial zones
- Paradip and Haldia have been identified to be developed as 2 smart industrial port cities

## Initiatives to reduce operational cost through Sagarmala scheme:

- Increase in port-rail and port-road connectivity
- 14 coastal eco zones (CEZ) have been identified.
- The zones would be converted into manufacturing hubs, supported by port modernisation projects
- 29 potential port-connected industrial clusters have been identified

## Status of projects under Sagarmala – Total outlay INR 8.78 Tn







# HISTORICAL FINANCIALS

# Standalone Income Statement (IND-AS)

PARTICULARS (INR Mn)	FY17	FY18	FY19	H1-FY20
<b>Income from operations</b>	<b>3,702</b>	<b>5,406</b>	<b>6,248</b>	<b>3,008</b>
Operating Expenses	3,202	4,291	5,544	2,800
<b>EBITDA</b>	<b>500</b>	<b>1,115</b>	<b>704</b>	<b>208</b>
<b><i>EBITDA Margin (%)</i></b>	<b>13.51%</b>	<b>20.63%</b>	<b>11.27%</b>	<b>6.91%</b>
Other Income	56	36	28	16
Finance Cost	101	128	189	100
Depreciation	176	190	209	80
Exceptional Items	(232)	(13)	9	-
<b>Profit Before Tax</b>	<b>47</b>	<b>820</b>	<b>343</b>	<b>44</b>
Taxation	12	11	7	5
<b>Profit After Tax</b>	<b>35</b>	<b>809</b>	<b>336</b>	<b>39</b>
<b><i>PAT Margin (%)</i></b>	<b>0.95%</b>	<b>14.96%</b>	<b>5.38%</b>	<b>1.30%</b>
Other Comprehensive Income	39	(16)	(65)	(11)
<b>Total Comprehensive Income</b>	<b>74</b>	<b>793</b>	<b>271</b>	<b>28</b>
Diluted EPS (INR)	1.60	36.85	15.33	1.77

# Standalone Balance Sheet (IND-AS)

PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
<b>EQUITIES &amp; LIABILITIES</b>				<b>ASSETS</b>			
<b>Equity</b>				<b>Non-current Assets</b>			
Share Capital – Equity	220	220	220	Property, Plant & Equipment	3,844	4,095	4,297
Other Equity	2,905	3,137	3,132	Intangible assets under development	-	3	3
				Capital work – in – progress	-	27	-
<b>Total Equity</b>	<b>3,125</b>	<b>3,357</b>	<b>3,352</b>	<u>Financial Assets</u>			
<b>Non-Current Liabilities</b>				i) Investments	307	253	103
<u>Financial Liabilities</u>				ii) Other Financial Assets	61	63	119
i) Borrowings	1,734	1,726	1,389	Income tax (net)	145	197	249
ii) Other Financial liabilities	-	-	8	Other non-current assets	3	-	-
Provisions	-	-	1	<b>Total – Non-current Assets</b>	<b>4,360</b>	<b>4,638</b>	<b>4,771</b>
Deferred Tax Liability (net)	3	5	5	<b>Current Assets</b>			
<b>Total Non-current Liabilities</b>	<b>1,737</b>	<b>1,731</b>	<b>1,403</b>	Inventories	227	228	233
<b>Current Liabilities</b>				<u>Financial Assets</u>			
<u>Financial Liabilities</u>				i) Investments	77	2	24
i) Borrowings	463	755	756	ii) Trade Receivables	1,408	1,490	1,484
ii) Trade Payables	519	621	888	iii) Cash and Cash equivalents	72	88	48
iii) Other Financial Liabilities	520	589	786	iv) Bank Balances	5	14	150
Provisions	7	9	9	v) Other financial assets	58	338	219
Other Current Liabilities	49	100	94	Other Current Assets	213	364	359
<b>Total – Current Liabilities</b>	<b>1,558</b>	<b>2,074</b>	<b>2,533</b>	<b>Total – Current Assets</b>	<b>2,060</b>	<b>2,524</b>	<b>2,517</b>
<b>GRAND TOTAL</b>	<b>6,420</b>	<b>7,162</b>	<b>7,288</b>	<b>GRAND TOTAL</b>	<b>6,420</b>	<b>7,162</b>	<b>7,288</b>

# Consolidated Income Statement (IND-AS)

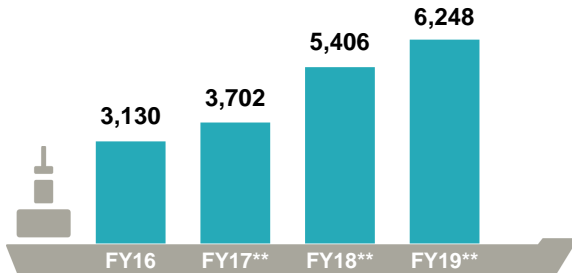
PARTICULARS (INR Mn)	FY17	FY18	FY19	H1-FY20
<b>Income from operations</b>	<b>7,176</b>	<b>5,406</b>	<b>6,248</b>	<b>3,008</b>
Operating Expenses	6,518	4,291	5,544	2,800
<b>EBITDA</b>	<b>658</b>	<b>1,115</b>	<b>704</b>	<b>208</b>
<b>EBITDA Margin (%)</b>	<b>9.17%</b>	<b>20.63%</b>	<b>11.27%</b>	<b>6.91%</b>
Other Income	58	36	23	16
Finance Cost	146	128	189	100
Depreciation	209	190	209	80
Exceptional Items	1,011	(13)	9	-
Share of profit from associate	3	143	(37)	<b>44</b>
<b>Profit Before Tax</b>	<b>1,375</b>	<b>963</b>	<b>301</b>	(30)
Taxation	314	43	3	-
<b>Profit After Tax</b>	<b>1,061</b>	<b>920</b>	<b>298</b>	<b>14</b>
<b>PAT Margin (%)</b>	<b>14.79%</b>	<b>17.02%</b>	<b>4.77%</b>	<b>0.47%</b>
Other Comprehensive Income	39	(18)	(44)	(6)
<b>Total Comprehensive Income</b>	<b>1,100</b>	<b>902</b>	<b>254</b>	<b>8</b>
Diluted EPS (INR)	48.31	41.92	13.56	0.66

# Consolidated Balance Sheet (IND-AS)

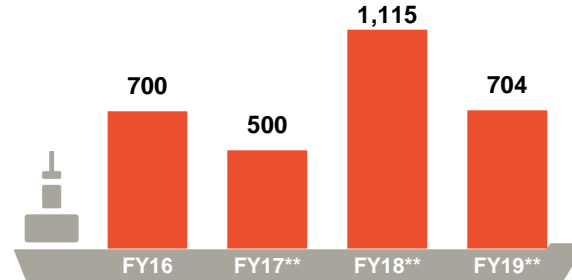
PARTICULARS (INR Mn)	FY18	FY19	H1-FY20	PARTICULARS (INR Mn)	FY18	FY19	H1-FY20
<b>EQUITIES &amp; LIABILITIES</b>				<b>ASSETS</b>			
<b>Equity</b>				<b>Non-current Assets</b>			
Equity Share Capital	220	220	220	Property, Plant and Equipment	3,844	4,095	4,297
				Intangible assets under development	-	3	3
				Capital work-in-progress	-	27	-
Other Equity	4,004	4,218	4,195	Investments accounted for using the equity method	1,487	1,466	1,442
<b>Total Equity</b>	<b>4,224</b>	<b>4,438</b>	<b>4,415</b>	<b>Financial Assets</b>			
<b>Non-Current Liabilities</b>				i) Investments	207	153	3
<u>Financial Liabilities</u>				ii) Other Financial Assets	61	63	119
i) Borrowings	1,734	1,726	1,389	Advance Income tax (net)	145	197	249
ii) Other Financial liabilities	-	-	8	Other non-current assets	3	-	-
Provisions	-	-	1	<b>Total – Non-current Assets</b>	<b>5,747</b>	<b>6,004</b>	<b>6,113</b>
Deferred Tax Liability (net)	291	290	284				
<b>Total - Non-current Liabilities</b>	<b>2,025</b>	<b>2,016</b>	<b>1,682</b>	<b>Current Assets</b>			
				Inventories	227	228	233
<b>Current Liabilities</b>				<u>Financial Assets</u>			
<u>Financial Liabilities</u>				i) Investments	77	2	24
i) Borrowings	463	755	756	ii) Trade Receivables	1,408	1,490	1,484
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Provisions	7	9	9	v) Other Financial Assets	58	338	219
Other Current Liabilities	49	100	94	Other Current Assets	213	364	359
<b>Total – Current Liabilities</b>	<b>1,558</b>	<b>2,074</b>	<b>2,533</b>	<b>Total – Current Assets</b>	<b>2,060</b>	<b>2,524</b>	<b>2,517</b>
<b>GRAND TOTAL</b>	<b>7,807</b>	<b>8,528</b>	<b>8,630</b>	<b>GRAND TOTAL</b>	<b>7,807</b>	<b>8,528</b>	<b>8,630</b>

# Financial Highlights\*

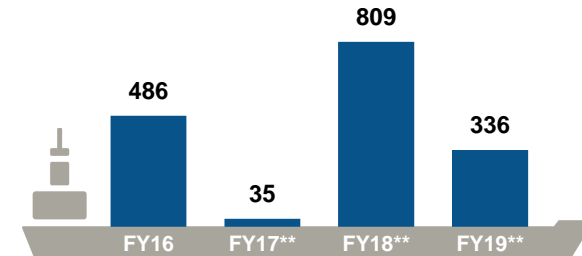
## Income (INR Mn)



## EBIDTA (INR Mn)



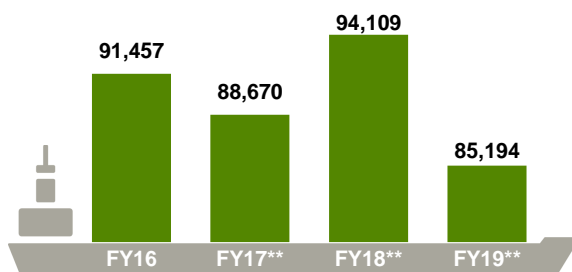
## PAT (INR Mn)



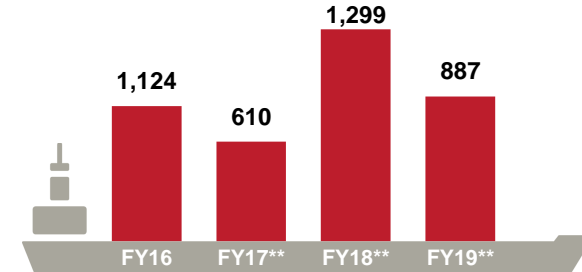
## Net Debt Equity (x)



## Debt/TEU (INR)



## Cash Flow from Operating Activities



\*Standalone  
\*\* As per Ind-AS





## Conference Call Invitation

Quarterly Earnings Call

PhillipCapital (India) Private Limited cordially invites you to participate in

## Shreyas Shipping & Logistics Limited

SRYS IN

CIN:L63000MH1988PLC048500

2QFY20 Earnings Conference Call

### Speakers

**Capt. Vivek Kumar Singh** – Managing Director

**Mr. Rajesh Desai** – Chief Financial Officer

### Call Leader

**Vikram Suryavanshi** (+9122 6246 4111)

**Friday – 15<sup>th</sup> November 2019 @ 4:00 PM IST**

**06:30 PM Singapore & HK; 10.30 AM UK**

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THANK YOU

