

Ref No: SSSL/15/2023-24

Date:23rd May 2024

Department of Corporate Services BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	Listing Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
BSE Scrip Code: 520151	NSE Symbol: SHREYAS

Dear Sir/ Madam,

Sub: Press Release

Please find enclosed herewith Press Release dated 23rd May 2024. The Press release is self-explanatory.

The Press Release is also being made available on the Company's website at <https://www.transworld.com/shreyas-shipping-and-logistics/>.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,

For **SHREYAS SHIPPING AND LOGISTICS LIMITED****NAMRATA MALUSHTE**
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a.

Press Release

Shreyas Shipping and Logistics Limited announces audited Financial Results for the quarter and year ended 31st March 2024

Mumbai, 23rd May 2024: Shreyas Shipping and Logistics Limited (referred as 'the Company'), (BSE Scrip Code: 520151; NSE Scrip Code: SHREYAS) today announced its results (Standalone and Consolidated) for the quarter and year ended on 31st March 2024.

Industry Overview:

Container shipping markets have demonstrated some improvement as compared to previous quarter. This increase can be attributed to increase in tonne-mile via the Cape of Good Hope route being followed by many liners owing to the ongoing geopolitical disruptions in the Red Sea. Charter and freight levels have shown upward trend. Shanghai Containerised Freight Index (SCFI) increased by 67% from 1,037 as on end of March 2023 to 1,731 as on end of March 2024. On the dry bulk sector, Baltic Handy size Index (BHSI) improved by 12% from 689 as on end of March 2023 to 772 as on end of March 2024.

Business Performance:

The Company's current fleet stands at 12 vessels comprising 10 container feeder vessels and 2 dry handy size bulk vessels. All the container vessels continued to be deployed on charter with M/s Transworld Feeders Private Limited. During the quarter, the Company has operated one of its vessels on the Indian coast carrying break bulk cargo. The 2 dry bulk vessels are deployed on Time Charters.

It is pertinent to note that consequent to the transaction undertaken with M/s Transworld Feeders Private Limited (part of Unifeeder ISC FZCO) and deployment of bulk carriers in the global markets, charter hire income is the primary source of revenue for the Company.

During the quarter ended March 31, 2024, the Company has sold one of its vessels named "M.V. SSL DELHI" (IMO No. 9217034) as on 05th January 2024 vide MOA entered in the previous quarter.

As informed to the Exchanges on 5th January 2024, one of the Company's vessels, "M.V. SSL Brahmaputra" reported fire in its engine room and consequently, went out of operation pending repairs. This incident was intimated to the Insurers. She underwent extensive repairs at the port of Jebel Ali, UAE, which were completed as on 9th April 2024 and was there after handed over back to the Charterers.

Financial Performance:

Although the markets showed overall improvement during the Q4 FY24, the unexpected expenses incurred on account of unfortunate fire incident on board of the "M.V. SSL Brahmaputra" has had an adverse impact on the Financial Performance of the Company which is detailed hereunder.

Quarterly Performance – Q4 FY24 compared with Q3 FY24 - Consolidated

- Revenue stood at Rs. 90 crores as compared to Rs. 72 crores in previous quarter
- EBITDA stood at Rs. 35 crores as compared to Rs. 10 crores in previous quarter
- Profit Before Tax (PBT) stood at Rs. 3 crores as compared to Loss Rs. 19 crores in previous quarter
- Profit After Tax stood at Rs. 2 crores as compared to Loss of Rs. 19 crores in previous quarter
- EPS (Basic /Diluted) stood at Rs. 1.09 as compared to Rs. (8.87) in previous quarter

Consolidated Results Snapshot (Rs. in Crore)		
Particulars	Q4 FY24	Q3 FY24
Revenue from operations	90	72
EBITDA	35	10
EBITDA %	40%	13%
PBT (before exception)	3	(19)
PBT%	4%	-26%
PAT	2	(19)
PAT%	3%	-27%

About Shreyas Shipping and Logistics Limited:

The Company is the Indian flagged vessel owning unit of the Transworld Group. Established in 1988, the Company has 35 years of history in the shipping industry and enjoys a dominant position in the Indian containership segment. The Company's vessels ply not only between various ports on the coastline of India but also worldwide.

MEDIA CONTACT:

Namrata Malushte

Company Secretary & Compliance Officer

Shreyas Shipping and Logistics Limited

Email: investor.ssl@transworld.com

Date: 23rd May 2024