

Ref No: SSSL/71/2022-23

14th February 2023

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,

Sub: Press Release

Please find enclosed herewith Press Release dated 14th February 2023. The Press release is self-explanatory.

Please take the same into your records.

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 Unaudited Financial Results for the quarter and nine months ended 31st December 2022

Mumbai, 14th February 2023: 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 nine months ended on 31st December 2022.

Industry Overview:

Container shipping markets continued to decline as compared to previous quarter on account of ongoing global geopolitical disruptions. Charter and freight levels have shown lowering trend. Shanghai Containerised Freight Index (SCFI) lowered by 68% from 3,433 as on end of December 2021 to 1,108 as on end of December 2022. Baltic Handysize Index (BHSI) lowered by 34% from 1,009 as on end of September 2022 to 663 as on end of December 2022.

Business Performance:

The Company's current fleet stands at 13 vessels comprising 11 container vessels and 2 dry handy size bulk vessels. All these vessels continued to be deployed on Charter. It is pertinent to note that consequent to the transaction undertaken with Unifeeder ISC FZCO and deployment of bulk carriers in global market, charter hire income is the sole source of revenue for the Company. During this quarter, two vessels underwent drydocking.

During the quarter ended December 31, 2022, the Company has entered into a memorandum of agreement ("MOA") to sell one of its vessels named "M.V. SSL CHENNAI" (IMO No. 9168544). Vessel was sold on 9th January 2023. After balance sheet date, the Company has entered into another "MOA" to sell vessel named "M.V. SSL KOCHI" (IMO No. 9157674). Vessel was sold on 13th February 2023.

Company is in process of identifying suitable container vessel as a replacement of the above two vessels.

Financial Performance:

The Company has not been an exception to the declining markets as mentioned above and the current performance is in line with this trend.

Q3 FY23 performance compared with Q2 FY23 - Consolidated

- Revenue stood at Rs. 115 crores as compared to Rs. 138 crores in previous quarter
- EBITDA stood at Rs. 64 crores as compared to Rs. 75 crores in previous quarter
- Profit Before Tax (PBT) stood at Rs. 46 crores as compared to Rs. 61 crores in previous quarter
- Profit After Tax stood at Rs. 45 crores as compared to Rs. 60 crores in previous quarter
- EPS (Basic /Diluted) stood at Rs. 20.50 as compared to Rs. 27.14 in last year same quarter
- Total Capital Outflow during the nine months ended 31st December 2022 is Rs. 157.66 crores.

Consolidated Results Snapshot (Rs. in Crore)			
Particulars	Q3 FY23	Q2 FY23	Q-o-Q%
Revenue from operations	115	138	(16%)
EBITDA	64	75	(15%)
EBITDA %	56%	55%	
PBT (before exception)	46	61	(25%)
PBT%	40%	44%	
PAT	45	60	(25%)
PAT%	39%	44%	

About Shreyas Shipping and Logistics Limited:

The Company is the Indian flagged vessel owning arm of Transworld Group. Established in 1988, the Company has 34 years of history in the shipping industry and has a dominant position in India in the 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

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Date: 14th February 2023