March 06, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 540738

Sub: Submission of Newspaper Advertisement

Dear Sir/Madam,

Pursuant to Regulations 47 and 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copies of newspaper advertisement published by the Company on March 06, 2020 in Business Standard (in English) and Mumbai Lakshadeep (in Marathi) with respect to completion of dispatch of Postal Ballot Notice for Migration of Company’s present listing from SME segment of BSE Limited to Main Board of BSE Limited.

The copies of said newspaper advertisement are also available on the website of the Company at www.shrejitranslogistics.com.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Shreeji Translogistics Limited

Rajnikant C. Shah
(DIN : 00269109)
Wholetime Director
YES Bank’s credit rating downgraded; impact on the bank’s profitability, asset quality

YES Bank’s credit rating was downgraded to ‘BBB’ with a negative outlook by Fitch Ratings on March 11, 2020. This move by the ratings agency will affect the bank’s profitability and asset quality.

The downgrade was primarily due to the high reliance of the bank on stressed assets, which has led to a substantial increase in non-performing assets (NPAs). The bank’s asset quality has significantly declined, leading to concerns about its ability to meet its financial obligations.

Fitch Ratings noted that the bank has been unable to manage its stressed asset portfolio effectively, leading to a high level of provisioning and write-offs. The bank’s capital adequacy ratio has also declined, which could have a negative impact on its ability to meet regulatory requirements.

The agency also highlighted the bank’s exposure to the real estate sector, which has been hit by the recent downturn in the property market. This has resulted in a decrease in the bank’s loan-to-value (LTV) ratio, which could lead to a higher risk of loan losses.

Fitch Ratings advised the bank to take necessary steps to improve its asset quality, reduce its exposure to risky sectors, and enhance its capital adequacy ratio. The agency also recommended that the bank focus on improving its risk management and internal controls to prevent further deterioration of its credit rating.

The downgrade is likely to have a negative impact on the bank’s profitability, as it may lead to higher provisioning costs and a decline in loan growth. The bank’s share price also took a hit, as investors lost confidence in its ability to manage its asset quality and maintain a strong capital adequacy ratio.

In conclusion, the downgrade by Fitch Ratings highlights the need for the bank to take urgent action to improve its asset quality and enhance its capital adequacy ratio. The bank needs to focus on improving its risk management and internal controls to prevent further deterioration of its credit rating.

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Source: Fitch Ratings

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SBI

The State Bank of India (SBI) is India’s largest bank in terms of market capitalization and assets. It is a government-owned bank and is one of the four public sector banks that have been privatized.

SBI offers a wide range of banking services, including savings accounts, current accounts, fixed deposits, and loans. It also offers digital banking services, such as mobile banking and online banking.

The bank recently announced its plans to set up a digital bank to provide digital-only banking services to its customers. This will help SBI to tap into the growing digital banking segment in India.

SBI has also launched a new service called “SBI Digital Hub,” which is a one-stop-shop for all digital banking services. This service is available on both mobile and desktop platforms.

The bank has also introduced a new savings account called “SBI Yono Advantage,” which offers high interest rates and other benefits.

SBI is committed to providing convenient and user-friendly banking services to its customers. The bank has a strong presence in all parts of India, with网点 in every state and union territory.

SBI is also a leader in digital banking in India, with a strong digital presence and a large customer base. The bank has been actively investing in digital banking services and has launched several innovative products in this area.

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Source: SBI

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ED grills Goyal, asks him to appear today

The Enforcement Directorate (ED) on March 11, 2020, issued a summons to Jet Airways founder Naresh Goyal in connection with an alleged money laundering case.

The ED had earlier registered a case against Goyal and his family in connection with alleged money laundering worth over $150 million. The ED had sought the ED's case is based on the revelations of the US authorities, which had alleged that Jet Airways had utilized the money for various illegal purposes.

On March 11, the ED issued a summons to Goyal, asking him to appear before the agency on March 18.

Goyal has been a prominent figure in the aviation industry and has been associated with the Jet Airways group since its inception.

Goyal has been facing a tough time in recent years, with his company facing severe financial problems. Jet Airways had to shut down its operations in April 2020, leading to the loss of thousands of jobs.

Goyal has been facing a number of legal cases in recent years, including charges of money laundering and corruption.

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Source: The Hindu