



## Press Release

Shreyas Shipping & Logistics Limited (Shreyas), a multi-modal Logistics and Shipping Company, announced its unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2015 today.

### **Consolidated Financial Performance:**

Shreyas posted a turnover of Rs. 278.38 crores for the half year ended 30<sup>th</sup> September, 2015 against Rs. 261.53 crores for the half year ended 30<sup>th</sup> September, 2014. The Company has posted a Net Profit of Rs. 31.53 crores for the half year ended 30<sup>th</sup> September, 2015 against a Net Profit of Rs. 2.87 crores for the corresponding period of the previous year. Shreyas posted a turnover of Rs. 137.61 crores for the quarter ended 30<sup>th</sup> September, 2015 and a Net Profit of Rs. 15.01 crores.

### **Events till date:**

The two container vessels acquired by the Company namely M. V. SSL Bharat and M. V. SSL Chennai were repositioned and brought in Indian waters during the quarter. With these vessels coming in, the Company now operates three vessels connecting the West coast of India, East coast of India and Middle East. With these acquisitions, the total dead weight of the fleet increased by about 40% to 168406 DWT.

The Company recommenced its service on the Goa and Nhava Sheva ports thereby calling all the ports on the West Coast of India. But being relatively a nascent sector, the Company has been making efforts to gain foothold in Chittagong.





During the quarter, the Indian shipping markets faced a setback due to overall erosion of ocean freight rates. The diminution in rates could be attributed to the excess capacity created in the Indian waters. The surplus tonnage was addition of our two vessels almost simultaneously with the advent of new operators on the Indian coast. Optimum utilization of vessel continues to be a challenge for the Company. The Company is gearing up for the same.

Date: 5<sup>th</sup> November, 2015

Place: Mumbai

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