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 Date: 10th December, 2015

Mr. Girish Joshi, GM Department of Corporate Services BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 520151	Mr. Avinash Kharkar – AVP Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: SHREYAS
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Dear Sir,

Sub: Press Release

 Please find enclosed herewith Press Release dated 10th December, 2015 for your records.

Kindly display the same for the information of our valued investors.

Thanking you

Yours faithfully,

 For **Shreyas Shipping & Logistics Limited**

Namrata Malushte
 Company Secretary


PRESS RELEASE

Shreyas Shipping & Logistics Ltd, Suzue Corporation of Japan sign Memorandum of Understanding for a Joint Venture

The Joint Venture will cover international freight forwarding, customs clearance services, warehousing services, land transport, other related logistics services and development of land banks for commercial purposes.

Mumbai, 10th December 2015

Shreyas Shipping and Logistics Limited (Shreyas), the Indian ship owning arm of the Dubai headquartered global conglomerate Transworld Group (www.transworld.com) and Yokohama based Suzue Corporation of Japan (www.suzue.co.jp) have signed a Memorandum of Understanding for the formation of a Joint Venture Company for exploring business opportunities in the logistics space within Indian Sub-continent and Japan.

The Memorandum of Understanding was signed by Mr. S. Ramakrishnan, Chairman & Managing Director and Mr. Ritesh S. Ramakrishnan, Director and Mr. Takahiro Suzue – President and Representative Director of Suzue Corporation, Japan.

Under the agreement Shreyas and Suzue Corporation will develop a Joint Venture unit which will capitalise on the possibilities in international freight forwarding, customs clearance service, warehousing services, land transport services and other related logistic services with additional focus on land bank development for commercial purposes in Indian Sub-continent and Japan.

The geographies covered by the agreement initially include Indian Sub-continent and Japan, with the possibility of extending to South East Asian nations.

"The agreement assumes importance due to the enhanced trade ties between Japan and India strengthened by the visit of Prime Minister Narendra Modi to Japan in September 2015 and the impending visit of Prime Minister Shinzo Abe to India this month," said Mr. Ritesh S. Ramakrishnan.



The strengthened ties have meant that India-Japan relations have been upgraded to the level of 'Special Strategic Global Partnership.'

"We will utilize our experience and expertise in India and Middle East to extend the services in this region too. With the possibility of the introduction of shinkansen technology in India, enhanced defence ties and negotiations for a civil nuclear cooperation agreement that would pave the way for exporting Japanese reactors to India, the two-way trade is expected to grow manifold and we hope to play a key role in that space," said Mr. Ritesh. S. Ramakrishnan.

"Suzue Corporation, established in 1908, is a key player in the Japanese logistics business and through this Joint Venture in alliance with reputed Transworld Group we hope to bolster our presence in the dynamic markets of Indian Sub-continent and Gulf Co-operation Council," emphasized Mr. Suzue.

With Japan's commitment to give \$35 billion to India through public and private funding over the next 5 years for developmental projects, and the ambitious "Make in India," which aims to transform the country into a global manufacturing hub, there is renewed interest in two-way partnerships, and this Joint Venture is yet another step in that direction.

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