

Ref: NM/ 2017

 Date: 9th March, 2017

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: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a Meeting of the Board of Directors of Shreyas Shipping and Logistics Limited was held today i.e 9th March, 2017 (commenced at 1200 hrs and concluded at 1320 hrs) wherein the Board of Directors has accorded approval to M/s Shreyas Relay Systems Limited (hereinafter referred to as SRS), the wholly owned subsidiary to acquire stake of 99.99% in M/s Balaji Shipping Lines FZCO having its principal office in Dubai by issue of equity shares (for consideration other than cash or cash equivalent). As consideration for the acquisition, SRS will issue fully paid up equity shares to M/s Transworld Holdings Limited, Mauritius. Consequent to the said issue, Shreyas Shipping and Logistics Ltd would hold less than 50% of the shareholding in SRS.

Balaji Shipping Lines FZCO (hereinafter referred to as BSL) is one of the leading carriers for refrigerated and dry cargo between the Indian subcontinent and Middle East. BSL has presence across 5 countries including Dubai, Saudi Arabia, Oman and UK through its subsidiaries. Upon the said acquisition, SRS would be able to extend its reach internationally and become a global logistics

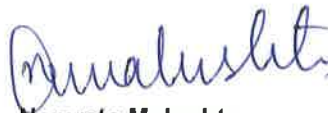
player offering door to door multimodal movement of cargo not only within Indian boundaries but also internationally. This acquisition brings to table an immense opportunity to expand its scope within the logistics segment.

We request you to take the above on record.

Thanking you

Yours faithfully,

For **Shreyas Shipping & Logistics Limited**


V. Ramnarayan
Executive Director
Namrata Malushte
Company Secretary

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

Dear Sir,

Sub: Press ReleasePlease find enclosed herewith Press Release dated 9th March, 2017.

Thanking you

Yours faithfully,
For **Shreyas Shipping & Logistics Limited**
Namrata Malushte
Company Secretary

PRESS RELEASE

Mumbai : 9th March, 2017: Shreyas Shipping and Logistics Limited, (Shreyas) a leading Mumbai based shipping and logistics service provider, part of Transworld Group (www.transworld.com) has today at its Board Meeting accorded its approval to M/s Shreyas Relay Systems Limited (wholly owned subsidiary of the Company) to acquire 99.99% stake in M/s Balaji Shipping Lines FZCO, Dubai (BSL Dubai) from Transworld Holding Limited, Mauritius (TWH). The consideration will be discharged by SRSL by issuing its own equity shares to TWH.

This transaction would enable SRS to serve beyond Indian boundaries by synergizing with BSL Dubai and expanding in international liner operations. It would also provide global presence to SRSL and in turn to Shreyas. BSL is one of the leading regional liner operators and has own presence in UAE, Saudi Arabia, Oman and UK through its subsidiaries. It has a network of agents in 17 countries. All these benefits would result in enhancement of shareholder value of SRSL as well as Shreyas being parent of SRSL.

Pursuant to the Proposed Transaction, the shareholding of Shreyas in SRSL shall be reduced to less than 50%. However, it is imperative to note that Shreyas would be a part of a very large company with a larger revenue, asset and profit base.

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MEDIA CONTACT:

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Chief Executive Officer

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