

Ref No: AP/2018

Date: 13th August, 2018

Mr. Girish Joshi, GM Department of Corporate Services BSE Limited Corporate Relationship 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: Investor Presentation

Pursuant to Regulation 30 and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation to be made to Investors and Analysts on the financial results of the Company for the quarter ended 30th June 2018.

Thanking you,

Yours faithfully,
For **Shreyas Shipping and Logistics Limited**


Asha Prakash
Company Secretary



SHREYAS SHIPPING AND LOGISTICS LTD

Earnings Presentation | Q1-FY19



Shreyas

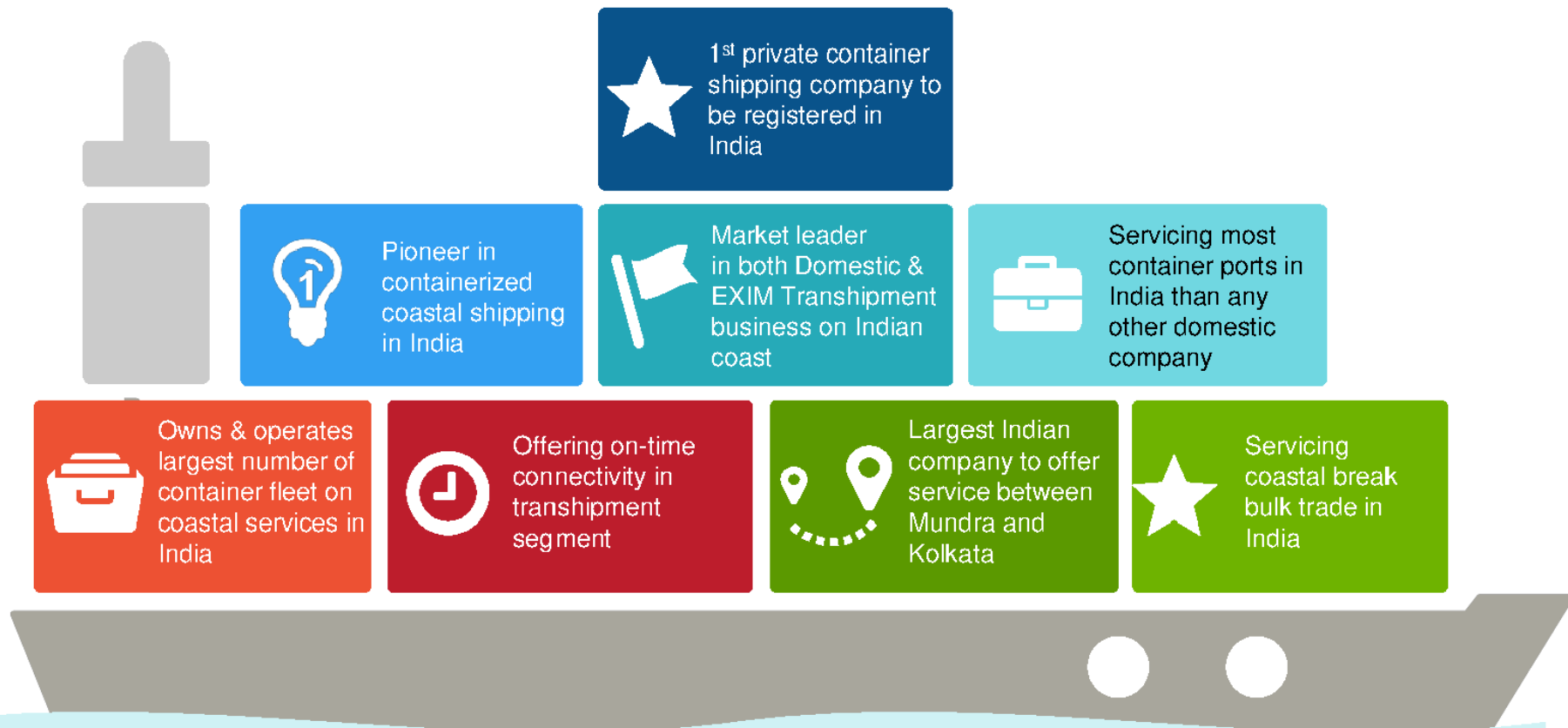
Shipping and Logistics LTD

transworld
GROUP





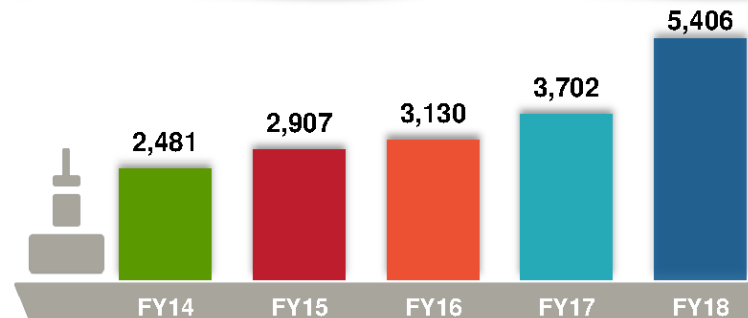
COMPANY OVERVIEW



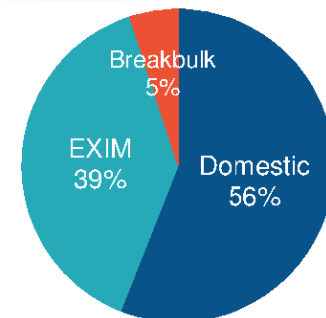
Company Overview

- Incorporated in 1988, Shreyas Shipping and Logistics Ltd (Shreyas), is a part of the 40-year old global conglomerate Transworld Group, and is headquartered in Mumbai, India.
- The company is a pioneer and market leader in domestic coastal container shipping services and coastal transshipment services covering most major ports and container terminals on the Indian coast.
- Shreyas also pioneered domestic multimodal transportation in India and it continues to command its premier position till date. It is a preferred partner of most Main Line Operators for EXIM transshipment services at various Indian ports.
- Shreyas primarily operates four fixed day weekly schedule services offering scheduled containerised cargo connectivity between Indian ports right up to Jebel Ali (Dubai).
- Through its associate entity, Avana Global Logistek Ltd (earlier known as SRSL, the company also offers door to door logistics support services to its customers.
- Due to its fixed schedule operations, wider port connectivity and larger domestic container fleet size, Shreyas commands a majority market share of over 90% in EXIM transshipment business and more than 50% in the domestic container business.


Historical Revenue (INR Mn)*



FY18 Revenue Breakup#



Fleet Details

							
Name	SSL Gujarat	SSL Bharat	SSL Kochi	SSL Kolkata	SSL Brahmaputra	SSL Chennai	SSL Balaji
Year Built	1997	1997	1998	2007	2003	1998	2007
Capacity	1,613 TEUs	2,959 TEUs	1,725 TEUs	1,114 TEUs	4,273 TEUs	700 TEUs	671 TEUs
G.R.T.	18,602 MT	29,383 MT	21,339 MT	9,956 MT	39,441 MT	8,214 MT	8,407 MT
							
Name	SSL Kutch	SSL Visakhapatnam	SSL Mumbai	SSL Delhi	SSL Sabarimalai	SSL Ganga	SSL Krishna
Year Built	1998	1996	1997	2000	2003	2003	2002
Capacity	1,725 TEUs	1,613 TEUs	1,613 TEUs	2,478 TEUs	1,118 TEUs	1,541 TEUs	2,490 TEU
G.R.T.	21,339 MT	18,602 MT	18,602 MT	25,369 MT	12,993 MT	16,145 MT	27,322 MT

Fleet Size

14

Average Fleet Age

17.82 Yrs

Total Capacity

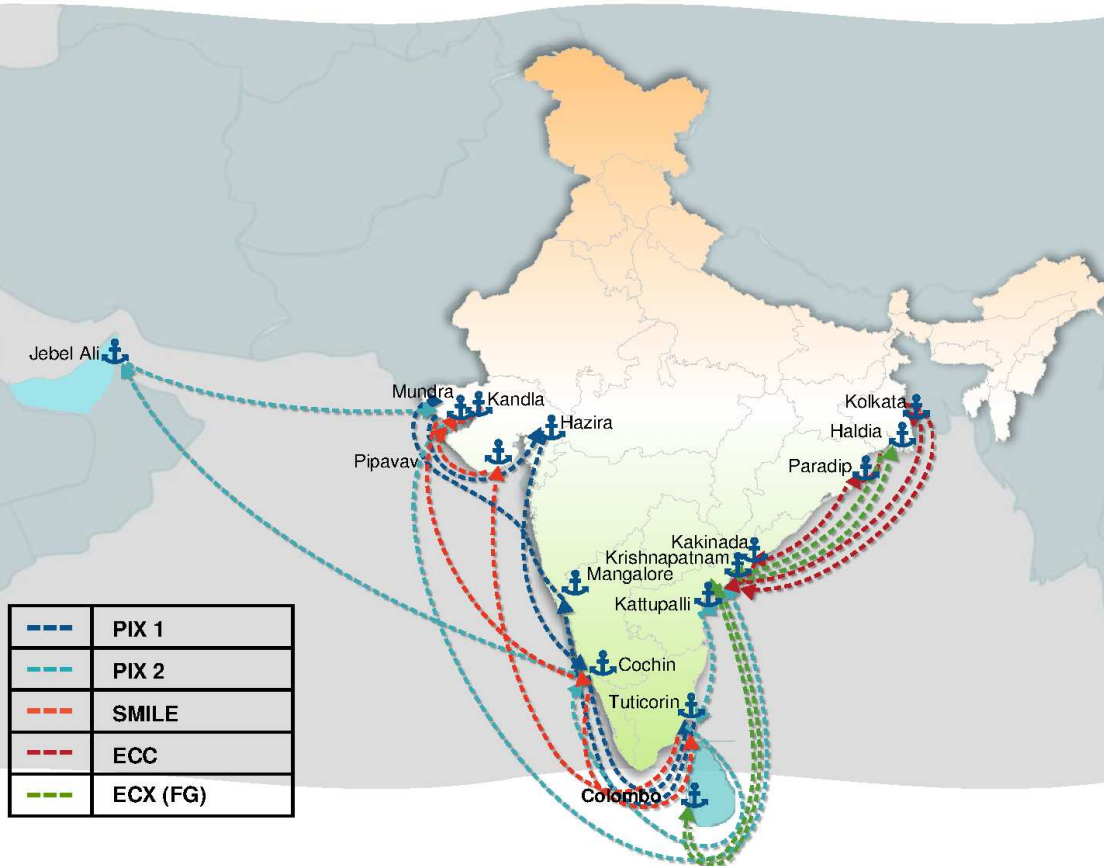
25,633 TEUs

Total GRT

2,75,714

Total Deadweight

3,50,333



	PIX 1
	PIX 2
	SMILE
	ECC
	ECX (FG)

PIX 1: SSL Mumbai, SSL Kutch:

Mundra – Hazira – Cochin – Tuticorin – Mangalore – Mundra

PIX 2: SSL Bharat, SSL Delhi, SSL Kochi:

Jebel Ali – Mundra – Krishnapatnam – Kattupalli – Tuticorin – Cochin -Jebel Ali

SMILE: SSL Brahmaputra:

Kandla - Mundra – Cochin – Tuticorin – Pipavav – Kandla

ECC (coastal):

SSL Chennai, SSL Sabarimalai:

Krishnapatnam – Kolkata – Krishnapatnam

SSL Gujarat :

Haldia – Paradiip – Kakinada – Krishnapatnam

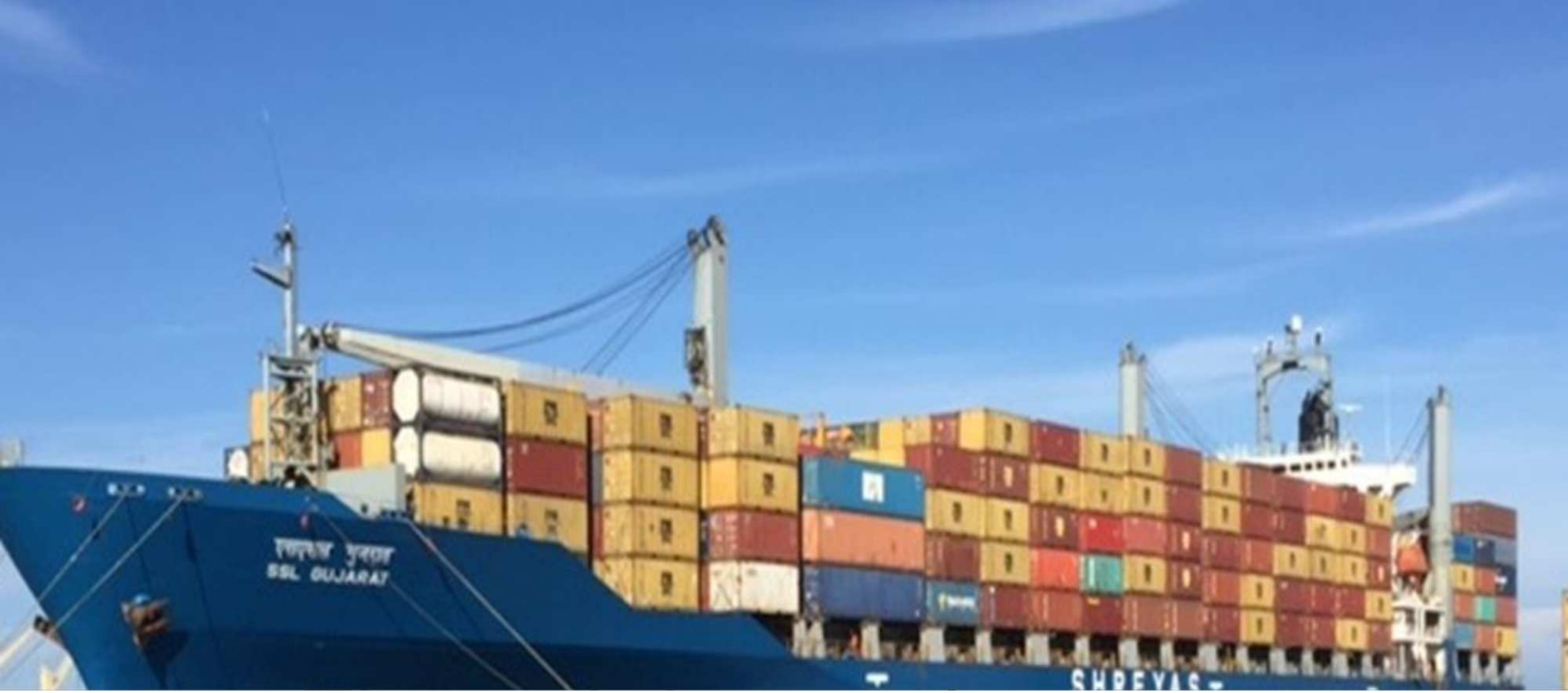
ECX (FG):

SSL Visakhapatnam:

Krishnapatnam – Colombo – Krishnapatnam – Haldia – Krishnapatnam

Time Charter :

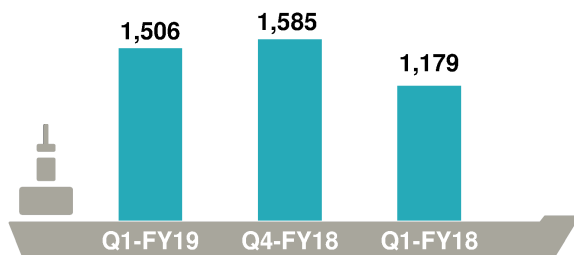
SSL Ganga, SSL Balaji, SSL Krishna



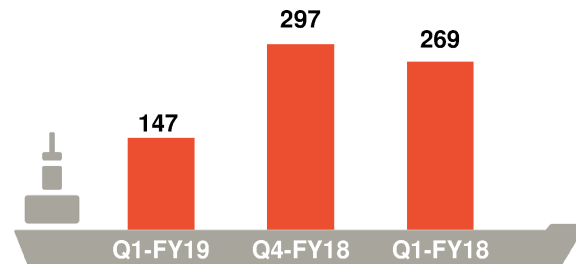
Q1-FY19 EARNINGS OVERVIEW

Q1-FY19 Financial Highlights

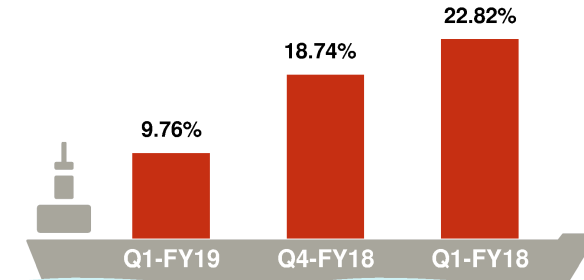
INCOME (INR Mn)



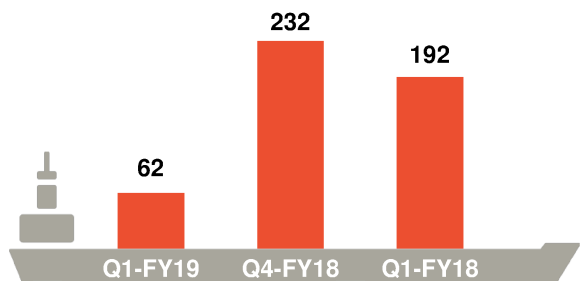
EBIDTA (INR Mn)



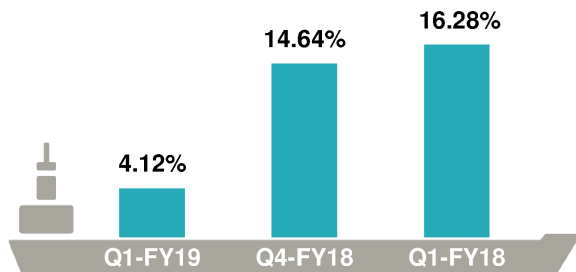
EBITDA Margin



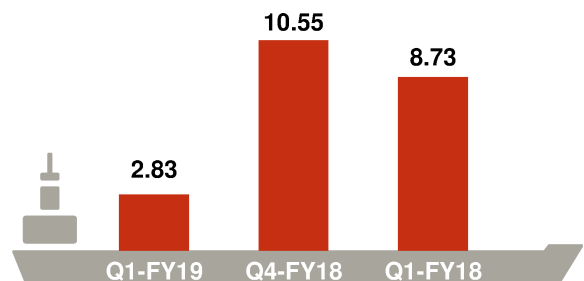
PAT (INR Mn)



PAT Margin



EPS



Q1-FY19 Operational Highlights

- Utilisation levels on all the services from North to South and West to East remained at the level of around 90% and on the reverse leg was around 65% during the quarter.
- The average bunker rate for the quarter was INR 30,500 resulting in increase in bunker cost by about INR 6 crore.
- Exchange loss amounted to INR 1.77 Cr due to high volatile exchange rate fluctuation.
- The volumes handled in terms of TEUs during the quarter saw an increase of 0.4% Q-o-Q and 6% increase Y-o-Y.
- During the quarter two ports namely, Kandla and Bandar Abbas, were added in PIX 2 service. However, subsequently the services to Bandar Abbas were discontinued due to Iran sanctions.
- During the quarter, one multipurpose vessel “SSL KRISHNA” was added in the fleet.
- Charter hire period of SSL Ganga was completed in end of June 2018 and she was deployed on our own service on East coast.
- SSL Kolkata caught significant fire after an explosion on 13th June in the cargo area of the vessel. All crew members were unharmed. The vessel is under salvage operation.

58%

Domestic Market Share

12

Vessels Operated

85%

EXIM Market Share

1

Vessel on charter

23,143

TEUs

315,722

Dead weight Tonnage

Q1-FY19 Standalone Income Statement

PARTICULARS (INR Mn)	Q1-FY19	Q1-FY18	Y-o-Y	Q4-FY18	Q-o-Q
Income	1,506	1,179	27.7%	1,585	(5.0)%
Operating Expenses	1,359	910	49.3%	1,288	5.5%
EBITDA	147	269	(45.4)%	297	(50.5)%
EBITDA Margin (%)	9.76%	22.82%	(1,306) Bps	18.74%	(898) Bps
Other Income	11	14	(21.4)%	6	83.3%
Finance Cost	44	27	63.0%	36	22.2%
Depreciation	54	46	17.4%	31	74.2%
Exceptional Items	-	(13)	NA	-	-
Profit Before Tax	60	197	(69.5)%	236	(74.6)%
Taxation	(2)	5	NA	4	NA
Profit After Tax	62	192	(67.7)%	232	(73.3)%
PAT Margin (%)	4.12%	16.28%	(1,216) Bps	14.64%	(1,052) Bps
Other Comprehensive Income	(61)	7	NA	(26)	NA
Total Comprehensive Income	1	199	(99.5)%	206	(99.5)%
Diluted EPS (INR)	2.83	8.73	(67.6)%	10.55	(73.2)%



HISTORICAL FINANCIALS

Standalone Income Statement

PARTICULARS (INR Mn)	FY14	FY15	FY16	FY17*	FY18*
Income	2,481	2,907	3,130	3,702	5,406
Operating Expenses	2,140	1,872	2,430	3,202	4,291
EBITDA	341	1,035	700	500	1,115
EBITDA Margin (%)	13.76%	35.60%	22.36%	13.51%	20.63%
Other Income	17	15	50	56	36
Finance Cost	85	70	89	101	128
Depreciation	154	89	160	176	190
Exceptional Items	(191)	(350)	-	(232)	(13)
Profit Before Tax	(72)	541	501	47	820
Taxation	(9)	8	15	12	11
Profit After Tax	(81)	533	486	35	809
PAT Margin (%)	(3.26%)	18.33%	15.52%	0.95%	14.96%
Other Comprehensive Income	-	-	-	39	(16)
Total Comprehensive Income	(81)	533	486	74	793
Diluted EPS (INR)	(3.69)	24.27	22.17	1.60	36.85

*As per IndAS

Standalone Balance Sheet (Ind-AS)

PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Equity			Non-current Assets		
Share Capital – Equity	220	220	Property, Plant & Equipment	2,633	3,844
Other Equity	2,123	2,905	<u>Financial Assets</u>		
Total Equity	2,343	3,125	i) Investments	489	307
Non-Current Liabilities			ii) Other Financial Assets	50	61
<u>Financial Liabilities</u>			Advance income tax (net)	75	145
i) Borrowings	1,137	1,733	Other non-current assets	17	3
ii) Other Financial liabilities	75	-	Total – Non-current Assets	3,264	4,360
Provisions	1	-			
Deferred Tax Liability (net)	1	4	Current Assets		
Total Non-current Liabilities	1,214	1,737	Inventories	131	227
Current Liabilities			<u>Financial Assets</u>		
<u>Financial Liabilities</u>			i) Investments	71	77
i) Borrowings	345	463	ii) Trade Receivables	911	1,408
ii) Trade Payables	388	519	iii) Cash and Cash equivalents	98	72
iii) Other Financial Liabilities	386	520	iv) Bank Balances	7	5
Provisions	6	7	v) Other financial assets	17	58
Other Current Liabilities	87	49	Other Current Assets	270	213
Total – Current Liabilities	1,212	1,558	Total – Current Assets	1,505	2,060
GRAND TOTAL	4,769	6,420	GRAND TOTAL	4,769	6,420

Consolidated Income Statement

PARTICULARS (INR Mn)	FY14	FY15	FY16	FY17*	FY18*
Income	4,873	5,459	5,956	7,176	5,406
Operating Expenses	4,416	4,236	5,182	6,518	4,291
EBITDA	457	1,223	774	658	1,115
EBITDA Margin (%)	9.38%	22.40%	13.00%	9.17%	20.63%
Other Income	16	20	51	58	36
Finance Cost	116	104	122	146	128
Depreciation	181	109	187	209	190
Exceptional Items	(191)	(356)	1	1,011	(13)
Share of profit from associate	-	-	-	3	143
Profit Before Tax	(15)	674	515	1,375	963
Taxation	28	56	20	314	43
Profit After Tax	(43)	618	495	1,061	920
PAT Margin (%)	(0.88%)	11.32%	8.31%	14.79%	17.02%
Other Comprehensive Income	-	-	-	39	(18)
Total Comprehensive Income	(43)	618	495	1,100	902
Diluted EPS (INR)	(2.61)	27.42	21.88	48.31	41.92

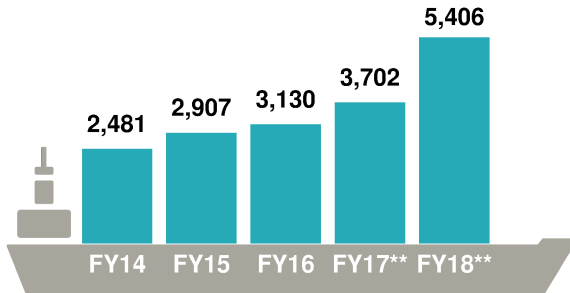
*As per IndAS

Consolidated Balance Sheet (Ind-AS)

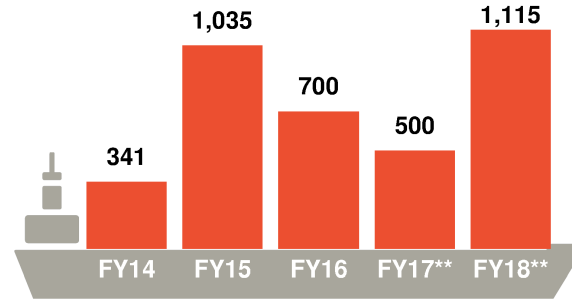
PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Equity			Non-current Assets		
Equity Share Capital	220	220	Property, Plant and Equipment	2,633	3,844
Other Equity	3,113	4,004	Investments accounted for using the equity method	1,341	1,487
Total Equity	3,333	4,224	<u>Financial Assets</u>		
Non-Current Liabilities			i) Investments	394	207
<u>Financial Liabilities</u>			ii) Other Financial Assets	50	61
i) Borrowings	1,137	1,734	Advance Income tax (net)	75	145
ii) Other Financial liabilities	75	-	Other non-current assets	17	3
Provisions	1	-	Total – Non-current Assets	4,510	5,747
Deferred Tax Liability (net)	257	291			
Total - Non-current Liabilities	1,470	2,025	Current Assets		
Current Liabilities			Inventories	131	227
<u>Financial Liabilities</u>			<u>Financial Assets</u>		
i) Borrowings	345	463	i) Investments	71	77
ii) Trade Payables	388	519	ii) Trade Receivables	911	1,408
iii) Other Financial Liabilities	386	520	iii) Cash and cash equivalents	98	72
Provisions	6	7	iv) Bank balances	7	5
Other Current Liabilities	87	49	v) Other Financial Assets	17	58
Total – Current Liabilities	1,212	1,558	Other Current Assets	270	213
GRAND TOTAL	6,015	7,807	Total – Current Assets	1,505	2,060
			GRAND TOTAL	6,015	7,807

Financial Highlights*

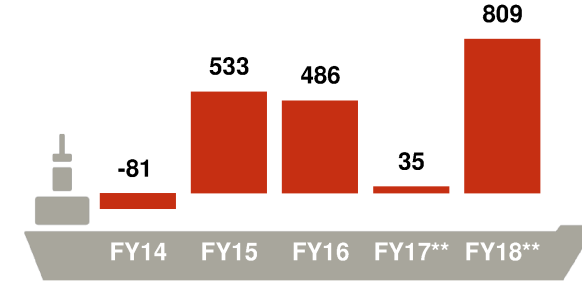
INCOME (INR Mn)



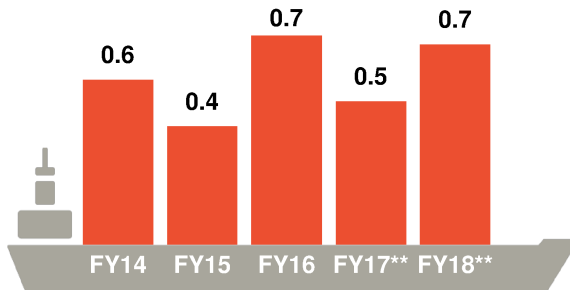
EBIDTA (INR Mn)



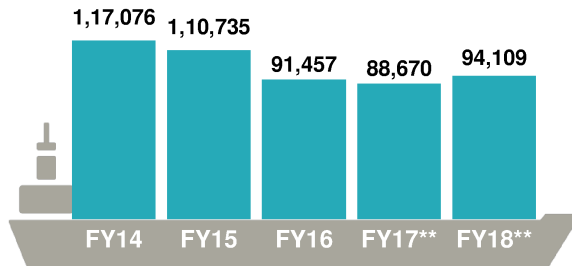
PAT (INR Mn)



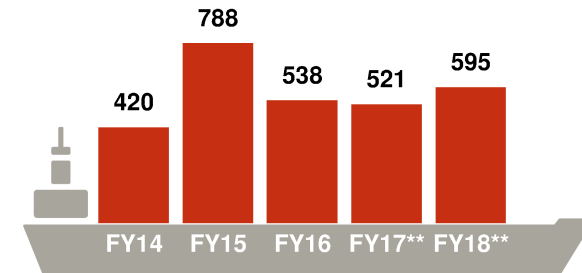
Net Debt Equity (x)



Debt/TEU (INR)

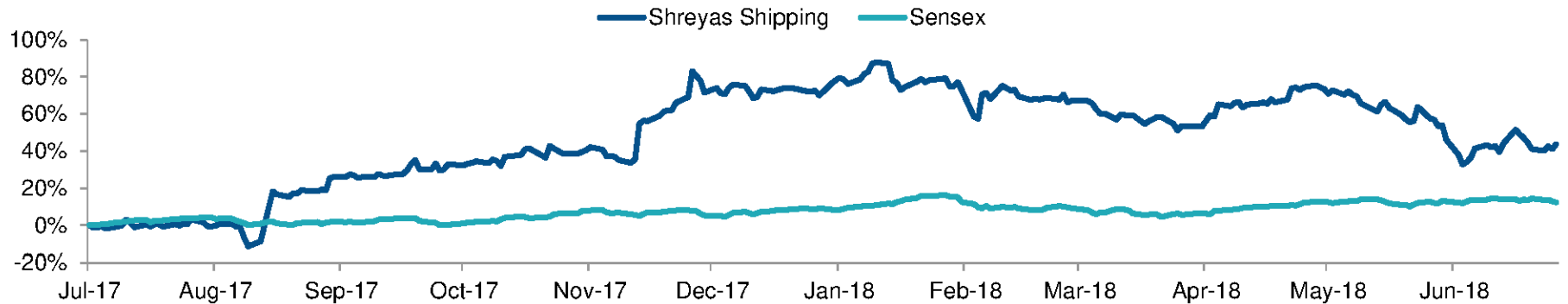


Cash Flow from Operating Activities



*Standalone
** As per Ind-AS

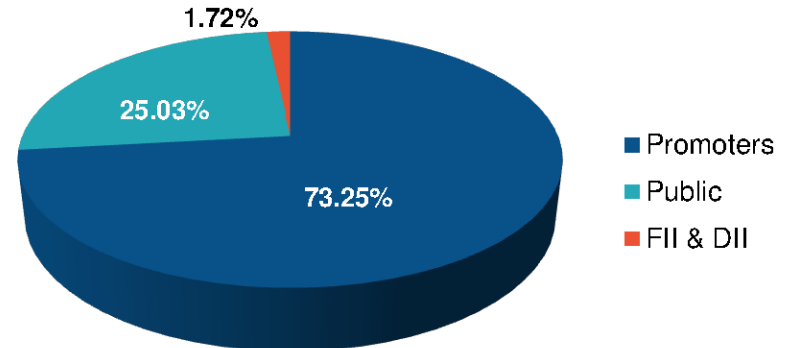
Stock Return (As on 30th June, 2018)



Price Data (As on 30th June, 2018)

Face value (INR)	10
Market Price (INR)	478.2
52 Week H/L (INR)	645.0/292.0
Market Cap (INR Mn)	10,501
Equity Shares Outstanding (Mn)	21.96
1 Year Avg. trading volume ('000)	33.3

Shareholding Structure (As on 30th June, 2018)





Conference Call Invitation

Quarterly Earnings Call

PhillipCapital (India) Private Limited cordially invites you to participate in

Shreyas Shipping & Logistics Limited

SRYS IN

CIN:L63000MH1988PLC048500

Q1FY19 Earnings Conference Call

Speakers

Capt. Vivek Kumar Singh – Managing Director
Rajesh Desai – Chief Financial Officer

Call Leader

Vikram Suryavanshi (+9122 6246 4111)

Tuesday – 14th Aug 2018 @ 11:00 AM IST
01:30 PM/PM Singapore & HK; 06.30 AM UK



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THANK YOU!



Shreyas

Shipping and Logistics LTD

transworld
GROUP

