

Company Update

With the recent acquisition of two container vessels OEL KOCHI and OEL KUTCH, the total teus capacity has increased by 93.5%. This has also rationalised the average fleet age from 21.5 years to 19 years, bringing down the average age of the fleet. It has also proved to be of great advantage whereby the Company has been able to enhance the domestic market share as well as upgrade the quality of service to its customers.

Shreyas was the first operator to call its vessel at the newly inaugurated container terminal of Adani at Hazira port on the west coast of India. The Company is confident of developing a strong cargo base from this container terminal and service the industrialised hinterland through the port.

The Company continues to have 100% share of coastal container exim transshipment volume on the Indian coast and also at the Vallarpadam port despite relaxation of cabotage.

Amongst our fleet, one vessel is deployed on time charter and the others are deployed on the Indian coast. We are looking at enhancing our areas of operation by connecting East and West coast of India.

The Management's prudent policies and cost conscious decisions have helped the Company to put up a good performance despite various challenges faced by the industry.

The Finance Budget brings relief for the Indian shipping companies whereby the *Countervailing duty* (CVD) imposed for importing vessels and operating on coastal water in the year 2012 has now been withdrawn. This will certainly bring about savings in cost.

Shreyas Shipping & Logistics Limited

As regards Shreyas Relay Systems Limited (SRS), the wholly owned subsidiary of the Company has been able to increase its market share in the Indian coastal trade due to the addition of two new vessels. It has expanded its presence in the regional liner business, sea freight forwarding in addition to the domestic coastal shipping. It is also gaining strong momentum in the rail and road transportation business. Going forward, SRS proposes to focus on the movement of special equipments and also creating a worldwide strong agents network.

About Shreyas Shipping & Logistics:

Shreyas Shipping & Logistics, a BSE & NSE listed multi-modal logistics and shipping company. Set up in 1994 to own and operate vessels for containers feeder operations between Indian ports and international container transshipment ports, it has now diversified into providing land and rail logistics. Shreyas Relay Systems Ltd, a wholly-owned subsidiary, takes care of the landside operations. Shreyas is a part of Transworld Group, which has over 35 years of experience in the shipping industry. Shreyas is the first Indian private sector container feeder operator and first Indian shipping company to be accorded the ISO 9001: 2008 certification for container ship and feeder service management. The Company currently owns and operates five container vessels and one multipurpose vessel. It maintains technically safe-n-sound fleet providing safety of employment to seamen, reduced cost of operations and adheres to corporate governance norms which give it a competitive advantage.

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