

PRESS RELEASE

Mumbai: Shreyas Shipping and Logistics Limited, (Shreyas) a leading Mumbai based shipping and logistics service provider, part of Transworld Group (www.transworld.com), declared its unaudited financial results for the quarter ended 30th June, 2016.

Financial Performance:

Shreyas posted a consolidated turnover of Rs. 167.18 crores for the quarter ended 30th June, 2016 against Rs.176.05 crores for the quarter ended 31st March, 2016. The Profit After Tax for the quarter ended 30th June, 2016 stood at Rs.6.36 crores against Rs 15.07 crores for the quarter ended 31st March, 2016.

Global Environment:

The Container Index has been flat since beginning of the year and there have been no signs of improvement. Freight levels globally continued to fall and thus the markets remained depressed. The market condition on the Indian coast was no different. It continued to remain depressed and challenging with further erosion of both volumes and freight.

Business Performance:

All 9 vessels continued to be deployed on the existing services during the major period of the quarter. However, with formation of consortium between Shreyas and Shipping Corporation of India, the changes in the services were brought in around mid-June. With the addition of 9th vessel in operation for the full quarter, the operating capacity has increased by 13% against the previous quarter. Average utilization on North to South & West to East was 91% during the current quarter as against 93% in previous quarter and on the reverse leg it was 46 % as against 54%.



Way Forward:

While the Company continues to strengthen strategies to face this challenging market situation, it also continues its quest for new market and new business potential. Also Shreyas is coordinating with government authorities to have certain policy changes which can help to increase volume by opening new trade avenues. Shreyas is also working towards cooperation with other operators on the coast for better utilization and better frequency to the customers.

About Shreyas Shipping and Logistics Limited

Shreyas Shipping and Logistics Limited is the ship owning and operating unit of Transworld Group in the Indian subcontinent. The company is a pioneer, being India's first container feeder owning and operating company. Currently owns and operates a fleet of nine vessels trading on the Indian coast and Middle East. Shreyas Shipping and Logistics Limited provides crucial links between Indian ports which helps in providing door to door logistics solutions through its wholly owned subsidiary company Shreyas Relay Systems Limited and also assists transshipment of cargo from these ports.

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