

Date: 02nd July, 2018

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
--	--

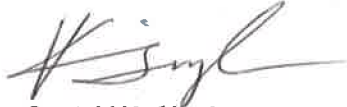
Dear Sir,

Sub: Press Release

Please find enclosed herewith Press Release dated 02nd July, 2018.

Thanking you

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



Capt. V.K. Singh
Managing Director

Press Release

2nd July 2018

SSL Kolkata Explosion, Fire and Grounding

Shreyas Shipping and Logistics Limited (hereinafter known as Shreyas), operators of container vessel SSL Kolkata, report that the vessel remains aground some 7.5 nautical miles off the Indian Sunderbans, Kolkata, West Bengal.

The grounding occurred following an explosion on 13th June in the cargo area, resulting in a significant fire. The crew, using the on-board fire response systems, fought the fire for as long as they were able to, but were eventually forced to leave the vessel due to the fire's intensity. Thankfully, all 22 crew members were unharmed.

The vessel remains in position Latitude 21° 26.5'N, Longitude 088° 46.4'E, aground in shallow water and sitting on soft mud. The international salvors, M/s. SMIT, have reported that further explosions have been heard from stand-by vessel Lewek Altair, and that SSL Kolkata has developed a list to starboard with the deck now part submerged.

The removal of bunker fuel and cargo remain a priority and the salvors and authorities are making every effort in this regard. Several support vessels are standing by for observation and potential anti-pollution duties, with the primary aim of protecting the marine environment and preventing any pollution from cargo or fuel oil.

While there has been no release of any fuel oil to date, plans have also been developed by the authorities, salvors and other experts to address this eventuality. These include the deployment of absorbent booms and other countermeasures.

Shreyas takes its environmental responsibilities extremely seriously and will make every effort to ensure that this situation is brought to a safe and timely conclusion, despite the very challenging monsoon season conditions which are currently being faced.


The company would like to thank the Indian authorities, for their timely and highly professional assistance in this matter and will continue to work in close cooperation with all concerned parties.

For further information, please contact:

In India:
Mr Vidheesh Tyagi
+91 98 1126 6564

International:
Mr Martin Baxendale
+44 7802 954616

For Shreyas Shipping and Logistics Ltd


Capt. V.K. Singh
Managing Director