

Press Release

Shreyas Shipping and Logistics Limited announces

Audited Financial Results for the quarter and year ended 31st March 2023

Mumbai, 18th May 2023: Shreyas Shipping and Logistics Limited (referred as 'the Company'), (BSE Scrip Code: 520151; NSE Scrip Code: SHREYAS) today announced its results (Standalone and Consolidated) for the quarter and year ended on 31st March 2023.

Industry Overview:

Container shipping markets continued to decline as compared to previous quarter on account of ongoing global geopolitical disruptions. Charter and freight levels have shown lowering trend. Shanghai Containerised Freight Index (SCFI) lowered by 77% from 4,608 as on end of March 2022 to 1,037 as on end of March 2023. Baltic Handysize Index (BHSI) lowered by 71% from 2,357 as on end of March 2022 to 689 as on end of March 2023.

Business Performance:

The Company's current fleet stands at 14 vessels comprising 12 container feeder vessels and 2 dry handy size bulk vessels. All these vessels continued to be deployed on Charter. It is pertinent to note that consequent to the transaction undertaken with Unifeeder ISC FZCO and deployment of bulk carriers in global market, charter hire income is the sole source of revenue for the Company.

During the year, five vessels underwent drydocking, company has spent Rs. 160 crore on drydocking of these five vessels. Company has purchased three container vessel as a replacement of two vessels sold during the quarter. Total purchase cost of three vessels stood at Rs. 332 crore. During the year, company has spent Rs. 492 crore on capex.

The board of directors has recommended a dividend of Rs. 1.50 per share (15%) subject to approval of the shareholders.

Financial Performance:

The Company has not been an exception to the declining markets as mentioned above and the current performance is in line with this trend.

Quarterly Performance - Q4 FY23 compared with Q3 FY23 - Consolidated

- Revenue stood at Rs. 81 crores as compared to Rs. 115 crores in previous quarter
- EBITDA stood at Rs. 39 crores as compared to Rs. 64 crores in previous quarter
- Profit Before Tax (PBT) stood at Rs. 19 crores as compared to Rs. 46 crores in previous quarter
- Profit After Tax stood at Rs. 18 crores as compared to Rs. 45 crores in previous quarter
- EPS (Basic /Diluted) stood at Rs. 8.18 as compared to Rs. 20.50 in last year same quarter

Annual Performance - FY23 compared with FY22 - Consolidated

- Revenue stood at Rs. 484 crores as compared to Rs. 536 crores in previous year
- EBITDA stood at Rs. 265 crores as compared to Rs. 237 crores in previous year
- Profit Before Tax (before exceptional item) stood at Rs. 199 crores as compared to Rs. 212 crores in previous year
- Profit After Tax stood at Rs. 197 crores as compared to Rs. 211 crores in previous year
- EPS (Basic /Diluted) stood at Rs. 89.67 as compared to Rs. 96.12 in last year same year

Consolidated Results Snapshot (Rs. in Crore)						
Particulars	Q4 FY 23	Q3 FY 23	Q-o-Q%	FY 23	FY 22	Y-o-Y%
Revenue from operations	81	115	(29%)	484	536	(10%)
EBITDA	39	64	(39%)	265	237	12%
EBITDA %	48%	56%		55%	44%	
PBT (before exception)	19	46	(59%)	199	212	(6%)
PBT%	23%	40%		41%	40%	
PAT	18	45	(60%)	197	211	(7%)
PAT%	22%	39%		41%	39%	

About Shreyas Shipping and Logistics Limited:

The Company is the Indian flagged vessel owning unit of Transworld Group. Established in 1988, the company has 34 years of history in the shipping industry and has a dominant position in India in the containership segment. The company's vessels ply not only between various ports on the coastline of India but also worldwide.

MEDIA CONTACT:

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