

Ref No: SSSL/119/2023-24

09th February 2024

Department of Corporate Services BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	Listing Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
BSE Scrip Code: 520151	NSE Symbol: SHREYAS

Dear Sir,

Sub: Press Release

Please find enclosed herewith Press Release dated 09th February 2024. The Press release is self-explanatory.

The Press Release is also being made available on the Company's website at <https://www.transworld.com/shreyas-shipping-and-logistics/>.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,

For **SHREYAS SHIPPING AND LOGISTICS LIMITED****NAMRATA MALUSHTTE**
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a.

Press Release

Shreyas Shipping and Logistics Limited announces unaudited Financial Results for the quarter and nine months ended 31st December 2023

Mumbai, 9th February 2024: 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 nine months ended on 31st December 2023.

Industry Overview:

Container shipping markets has shown some improvement as compared to previous quarter. This increase can be attributed to the ongoing geopolitical disruptions in the Red sea. Charter and freight levels have shown upward trend. Shanghai Containerised Freight Index (SCFI) increased by 59% from 1,108 as on end of December 2022 to 1,760 as on end of December 2023. Baltic Handysize Index (BHSI) improved by 22% from 663 as on end of December 2022 to 811 as on end of December 2023.

Business Performance:

The Company's current fleet stands at 13 vessels comprising 11 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 primary source of revenue for the Company. During the quarter, Company has operated one of its vessel on the Indian coast carrying break bulk cargo.

During the quarter ended 31st December 2023, the Company has entered into a memorandum of agreement ("MOA") to sell one of its vessels named "M.V. SSL DELHI" (IMO No. 9217034). However, the vessel was sold on 5th January 2024.

Post 31st December 2023, one of the Company's vessels "M.V. SSL Brahmaputra" reported fire in its engine room and consequently thereafter, it went out of operation. This incident has been intimated to the Insurers and is currently under necessary survey/loss assessment.

Financial Performance:

The Financial performance of the Company is as mentioned below.

Quarterly Performance – Q3 FY24 compared with Q2 FY24 - Consolidated

- Revenue stood at Rs. 72 crores as compared to Rs. 50 crores in previous quarter
- EBITDA stood at Rs. 10 crores as compared to Loss of Rs. 6 crores in previous quarter
- Profit Before Tax (PBT) stood at Loss of Rs. 19 crores as compared to Loss Rs. 34 crores in previous quarter
- Profit After Tax stood at Loss of Rs. 19 crores as compared to Loss of Rs. 35 crores in previous quarter
- EPS (Basic /Diluted) stood at Rs. (8.87) as compared to Rs. (16.04) in previous quarter

Consolidated Results Snapshot (Rs. in Crore)		
Particulars	Q3 FY24	Q2 FY24
Revenue from operations	72	50
EBITDA	10	(6)
EBITDA %	13%	-11%
PBT (before exception)	(19)	(34)
PBT%	-25%	-68%
PAT	(19)	(35)
PAT%	-26%	-70%

About Shreyas Shipping and Logistics Limited:

The Company is the Indian flagged vessel owning unit of Transworld Group. Established in 1988, the Company has 35 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:

Namrata Malushte

Company Secretary & Compliance Officer

Shreyas Shipping and Logistics Limited

Email: investor.ssl@transworld.com

Date: 9th February 2024