

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

Dear Sir,

**Sub: Intimation of Credit Rating**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has received intimation of the revision in credit rating from CRISIL, the details of the which are as follows :

Name of the Rating Agency	Type of Instrument	Previous Rating	Revised Rating Assigned	Reason
CRISIL	1.Cash credit 2.Foreign currency term loan. 3.Proposed long-term bank loan facility.	CRISIL A- /Stable	CRISIL BBB+/Stable	The downgrade reflects deterioration in the operating performance in fiscal 2020, mainly due to lower volumes and pricing pressure amid competition. Operating performance is expected to remain moderate in fiscal 2021, considering the overall slowdown in global trade amid the Novel Coronavirus (Covid-19) pandemic. Consequently, net cash accrual is expected to remain under pressure.

The above is for your information and records.

Thanking you,  
 Yours Faithfully,

For **Shreyas Shipping and Logistics Limited**

Sd/-

**Harshit Garg**  
**Company Secretary and Compliance Officer**

