



Ref No: AP/23/2019-2020

Date: 30th May 2019

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

Dear Sir,

Sub: Investor Presentation

Pursuant to Regulation 30 and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation to be made to Investors and Analysts on the financial results of the Company for the quarter and year ended 31st March 2019.

Thanking you,

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


Asha Prakash
Company Secretary & Compliance Officer





Shreyas Shipping and Logistics Ltd

Earnings Presentation | Q4-FY19



COMPANY OVERVIEW



1st private container shipping company to be registered in India



Pioneer in containerized coastal shipping in India



Market leader in both Domestic & EXIM Transshipment business on Indian coast



Servicing most container ports in India than any other domestic company



Owns & operates largest number of container fleet on coastal services in India



Offering on-time connectivity in transshipment segment



Largest Indian company to offer service between Mundra and Kolkata



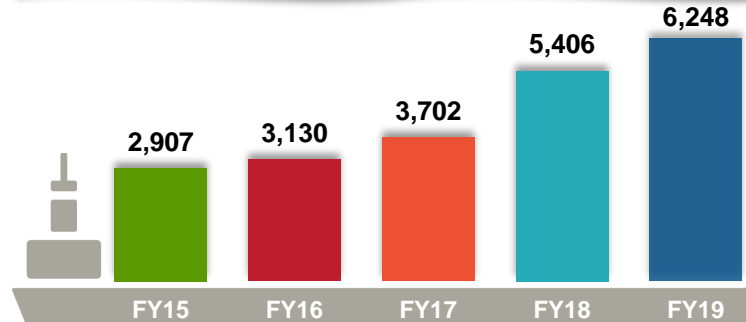
Servicing coastal break bulk trade in India



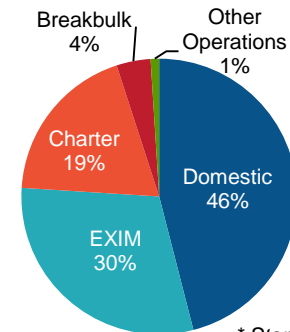
Company Overview

- Incorporated in 1988, Shreyas Shipping and Logistics Ltd (Shreyas), is a part of the 40-year old global conglomerate Transworld Group, and is headquartered in Mumbai, India.
- The company is a pioneer and market leader in domestic coastal container shipping services and coastal transshipment services covering most major ports and container terminals on the Indian coast.
- Shreyas also pioneered domestic multimodal transportation in India and it continues to command its premier position till date. It is a preferred partner of most Main Line Operators for EXIM transshipment services at various Indian ports.
- Shreyas primarily operates four fixed day weekly schedule services offering scheduled containerised cargo connectivity between Indian ports right up to Jebel Ali (Dubai).
- Through its associate entity, Avana Global Logistek Ltd (earlier known as SRSL, the company also offers door to door logistics support services to its customers.
- Due to its fixed schedule operations, wider port connectivity and larger domestic container fleet size, Shreyas commands a majority market share of over 90% in EXIM transshipment business and more than 52% in the domestic container business.





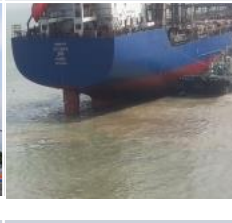
Historical Revenue (INR Mn)*



FY19 Revenue Breakup#



Fleet Details

							
Name	SSL Gujarat	SSL Bharat	SSL Kochi	SSL Krishna	SSL Brahmaputra	SSL Chennai	SSL Balaji
Year Built	1997	1997	1998	2002	2003	1998	2007
Capacity	1,613 TEUs	2,959 TEUs	1,725 TEUs	2,490 TEU	4,273 TEUs	700 TEUs	671 TEUs
G.R.T.	18,602 MT	29,383 MT	21,339 MT	27,322 MT	39,441 MT	8,214 MT	8,407 MT
							
Name	SSL Kutch	SSL Visakhapatnam	SSL Mumbai	SSL Delhi	SSL Sabarimalai	SSL Ganga	
Year Built	1998	1996	1997	2000	2003	2003	
Capacity	1,725 TEUs	1,613 TEUs	1,613 TEUs	2,478 TEUs	1,118 TEUs	1,541 TEUs	
G.R.T.	21,339 MT	18,602 MT	18,602 MT	25,369 MT	12,993 MT	16,145 MT	

Fleet Size

13

Average Fleet Age

19.08 Yrs

Total Capacity

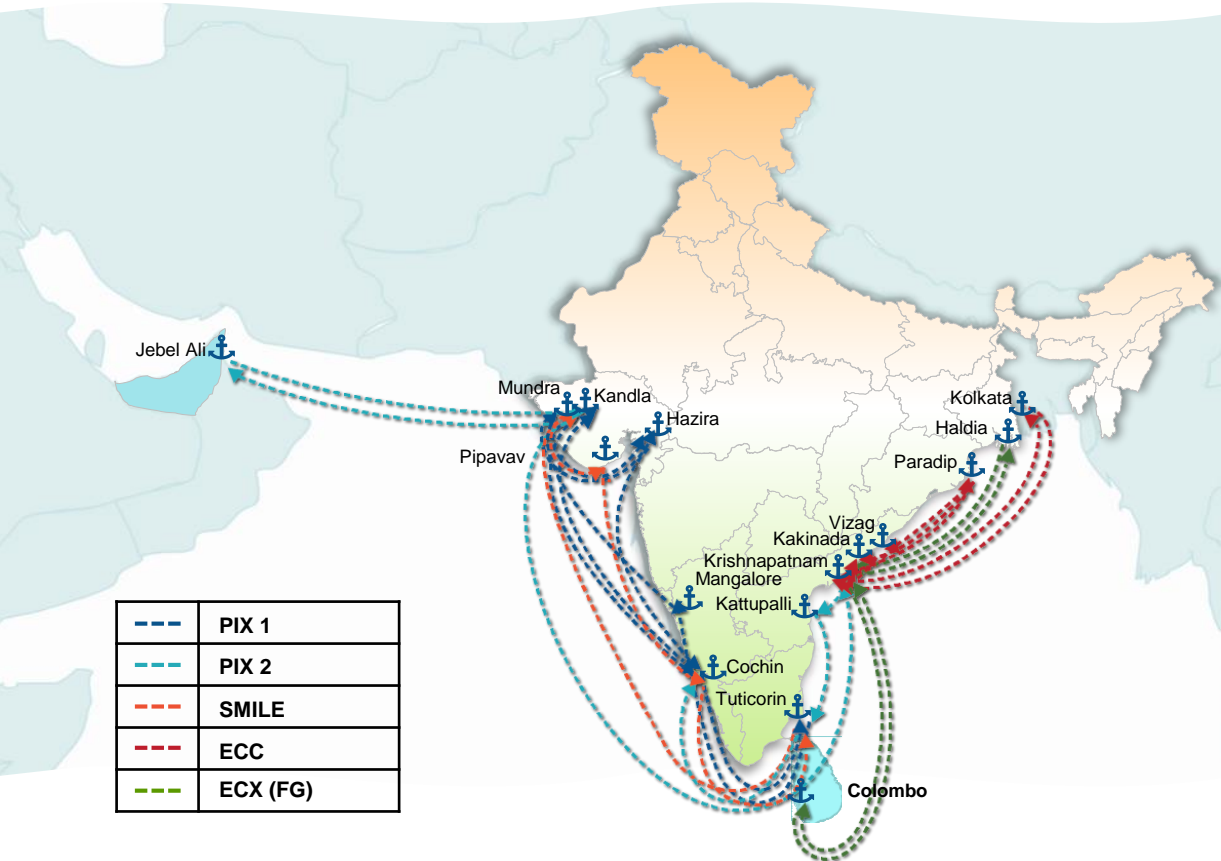
24,519 TEUs

Total GRT

2,66,258

Total Deadweight

3,36,573



PIX 1: SSL Ganga:
Mundra – Hazira – Cochin – Tuticorin – Mangalore – Mundra

SSL Krishna :
Mundra - Kandla – Hazira -Cochin – Tuticorin – Mangalore – Mundra

PIX 2: SSL Bharat, SSL Delhi, SSL Kochi:
Jebel Ali – Kandla – Krishnapatnam – Kattupalli – Tuticorin – Cochin - Kandla - Jebel Ali

SMILE: SSL Brahmaputra:
Kandla - Pipavav– Cochin – Tuticorin – Kandla

ECC (coastal): SSL Chennai, As Frida:
Krishnapatnam – Kolkata – Krishnapatnam
SSL Balaji
Krishnapatnam – Paradip – Vizag/Kakinada - Krishnapatnam

ECX (FG):
SSL Visakhapatnam, SSL Kutch :
Krishnapatnam – Colombo – Krishnapatnam – Haldia – Krishnapatnam

Time Charter :
SSL Chennai, SSL Gujarat, SSL Mumbai



Q4-FY19 EARNINGS OVERVIEW

Q4-FY19 Operational Highlights

- Utilisation levels on all the services from North to South and West to East remained at the level of around 90% and on the reverse leg was around 70 % during the quarter.
- The average bunker rate for the quarter was INR 32,100 per MT (compared to 38,500 per MT in previous quarter). Also, lower voyage operational days during the quarter led to decrease in consumption of fuel oil due to which the fuel cost decreased by INR 10 Cr.
- The domestic business shifted to Kandla from Mundra due to trade requirement.
- During the quarter, “SSL Krishna”, “SSL Balaji”, “SSL Chennai”, “SSL Mumbai” and “SSL Gujarat” were chartered out.
- During the quarter “Indian Express”, “Rainbow Malte” and “Asiatic Cloud” were chartered in for East Coast operation.

52%

Domestic Market Share

11

Vessels Operated

85%

EXIM Market Share

4

Vessel on charter

25,600

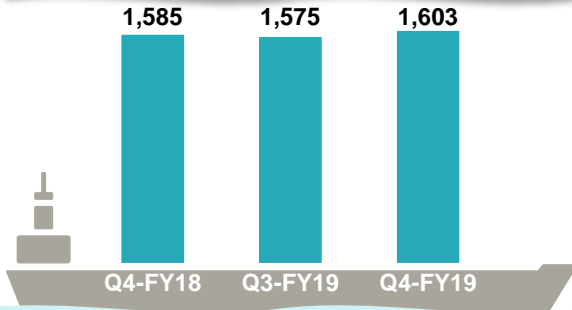
TEUs

350,000

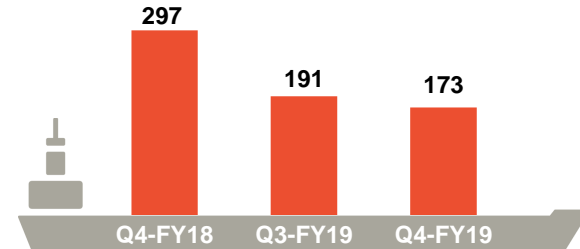
Dead weight Tonnage

Q4-FY19 Financial Highlights

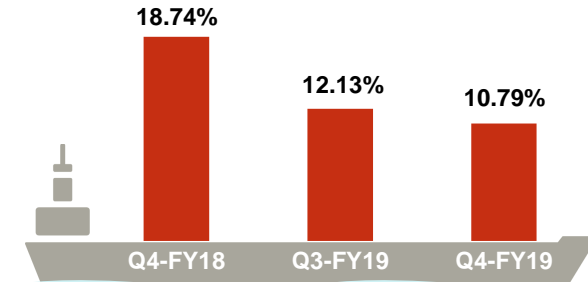
INCOME (INR Mn)



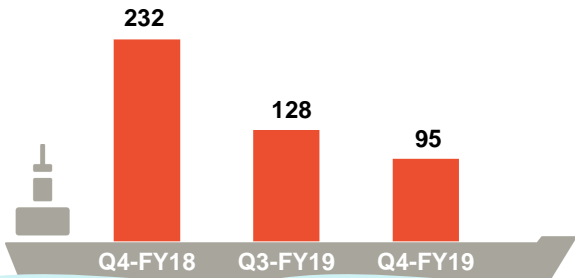
EBIDTA (INR Mn)



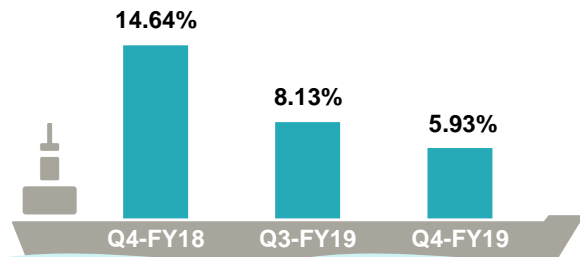
EBITDA Margin



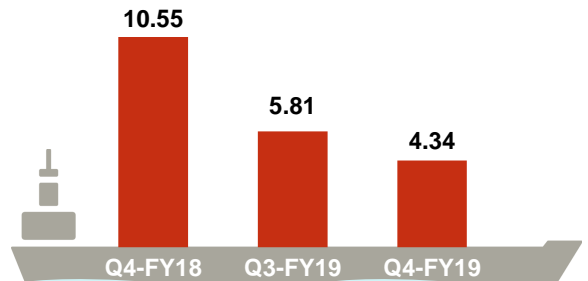
PAT (INR Mn)



PAT Margin



EPS (INR)



Q4-FY19 Standalone Income Statement

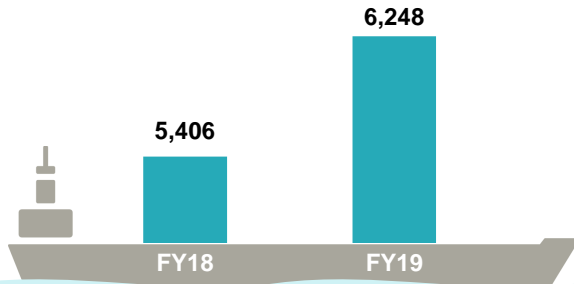
PARTICULARS (INR Mn)	Q4-FY19	Q4-FY18	Y-o-Y	Q3-FY19	Q-o-Q
Income	1,603	1,585	1.1%	1,575	1.8%
Operating Expenses	1,430	1,288	11.0%	1,384	3.3%
EBITDA	173	297	(41.8)%	191	(9.4)%
EBITDA Margin (%)	10.79%	18.74%	(795) Bps	12.13%	(134) Bps
Other Income	7	6	16.7%	35	(80.0)%
Finance Cost	49	36	36.1%	49	NA
Depreciation	33	31	6.5%	59	(44.1)%
Exceptional Items	-	-	NA	13	NA
Profit Before Tax	98	236	(58.5)%	131	(25.2)%
Taxation	3	4	(25.0)%	3	NA
Profit After Tax	95	232	(59.1)%	128	(25.8)%
PAT Margin (%)	5.93%	14.64%	(871) Bps	8.13%	(220) Bps
Other Comprehensive Income	22	(26)	NA	50	(56.0)%
Total Comprehensive Income	117	206	(43.2)%	178	(34.3)%
Diluted EPS (INR)	4.34	10.55	(58.9)%	5.81	(25.3)%



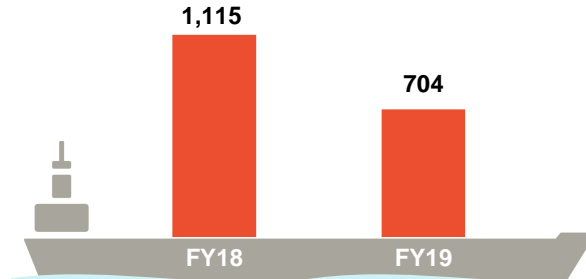
FY19 EARNINGS OVERVIEW

FY19 Financial Highlights

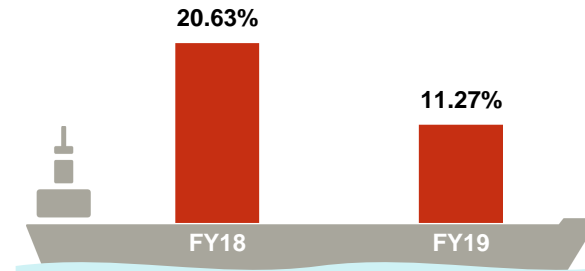
INCOME (INR Mn)



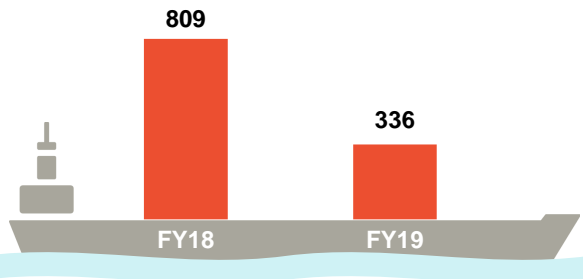
EBIDTA (INR Mn)



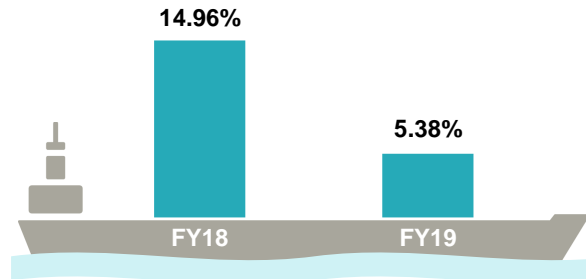
EBITDA Margin



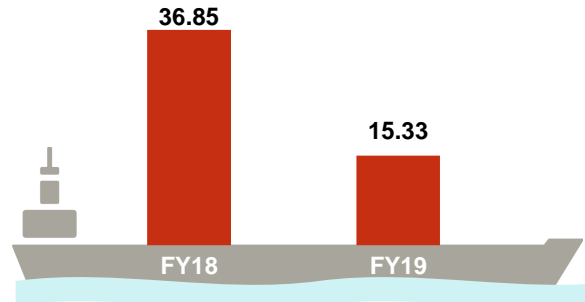
PAT (INR Mn)



PAT Margin



EPS (INR)



FY19 Standalone Income Statement

PARTICULARS (INR Mn)	FY19	FY18	Y-o-Y
Income	6,248	5,406	15.6%
Operating Expenses	5,544	4,291	29.2%
EBITDA	704	1,115	(36.9)%
EBITDA Margin (%)	11.27%	20.63%	(936) Bps
Other Income	28	36	(22.2)%
Finance Cost	189	128	47.7%
Depreciation	209	190	10.0%
Exceptional Items	9	(13)	NA
Profit Before Tax	343	820	(58.2)%
Taxation	7	11	(36.4)%
Profit After Tax	336	809	(58.5)%
PAT Margin (%)	5.38%	14.96%	(958) Bps
Other Comprehensive Income	(65)	(16)	NA
Total Comprehensive Income	271	793	(65.8)%
Diluted EPS (INR)	15.33	36.85	(58.4)%



HISTORICAL FINANCIALS

Standalone Income Statement

PARTICULARS (INR Mn)	FY15	FY16	FY17*	FY18*	FY19*
Income	2,907	3,130	3,702	5,406	6,248
Operating Expenses	1,872	2,430	3,202	4,291	5,544
EBITDA	1,035	700	500	1,115	704
EBITDA Margin (%)	35.60%	22.36%	13.51%	20.63%	11.27%
Other Income	15	50	56	36	28
Finance Cost	70	89	101	128	189
Depreciation	89	160	176	190	209
Exceptional Items	(350)	-	(232)	(13)	9
Profit Before Tax	541	501	47	820	343
Taxation	8	15	12	11	7
Profit After Tax	533	486	35	809	336
PAT Margin (%)	18.33%	15.52%	0.95%	14.96%	5.38%
Other Comprehensive Income	-	-	39	(16)	(65)
Total Comprehensive Income	533	486	74	793	271
Diluted EPS (INR)	24.27	22.17	1.60	36.85	15.33

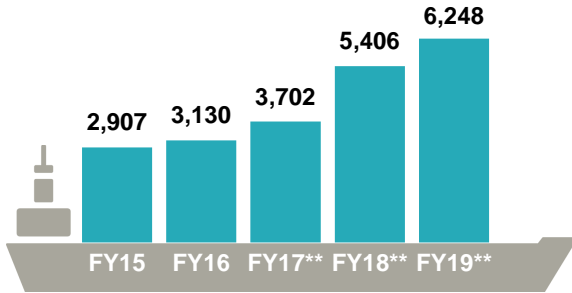
*As per IndAS

Standalone Balance Sheet (Ind-AS)

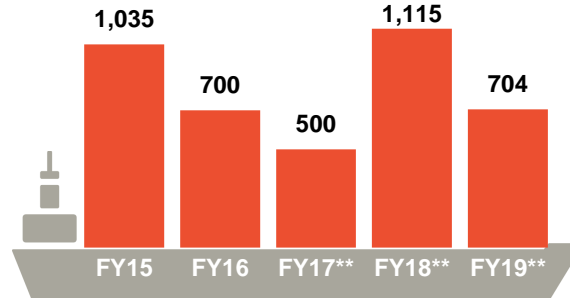
PARTICULARS (INR Mn)	FY18	FY19	PARTICULARS (INR Mn)	FY18	FY19
EQUITIES & LIABILITIES			ASSETS		
Equity			Non-current Assets		
Share Capital – Equity	220	220	Property, Plant & Equipment	3,844	4,095
Other Equity	2,905	3,137	Intangible assets under development	-	3
			Capital work – in – progress	-	27
Total Equity	3,125	3,357	<u>Financial Assets</u>		
Non-Current Liabilities			i) Investments	307	253
<u>Financial Liabilities</u>			ii) Other Financial Assets	61	63
i) Borrowings	1,734	1,726	Income tax (net)	145	197
ii) Other Financial liabilities	-	-	Other non-current assets	3	-
Provisions	-	-	Total – Non-current Assets	4,360	4,638
Deferred Tax Liability (net)	3	5	Current Assets		
Total Non-current Liabilities	1,737	1,731	Inventories	227	228
Current Liabilities			<u>Financial Assets</u>		
<u>Financial Liabilities</u>			i) Investments	77	2
i) Borrowings	463	755	ii) Trade Receivables	1,408	1,490
ii) Trade Payables	519	621	iii) Cash and Cash equivalents	72	88
iii) Other Financial Liabilities	520	589	iv) Bank Balances	5	14
Provisions	7	9	v) Other financial assets	58	338
Other Current Liabilities	49	100	Other Current Assets	213	364
Total – Current Liabilities	1,558	2,074	Total – Current Assets	2,060	2,524
GRAND TOTAL	6,420	7,162	GRAND TOTAL	6,420	7,162

Financial Highlights*

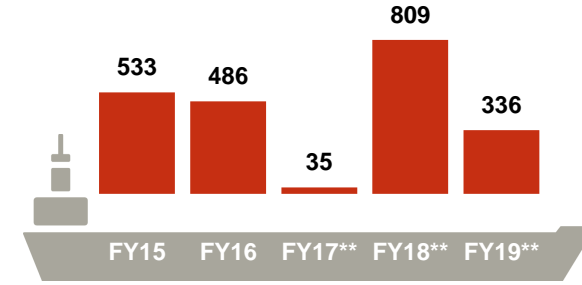
INCOME (INR Mn)



EBIDTA (INR Mn)



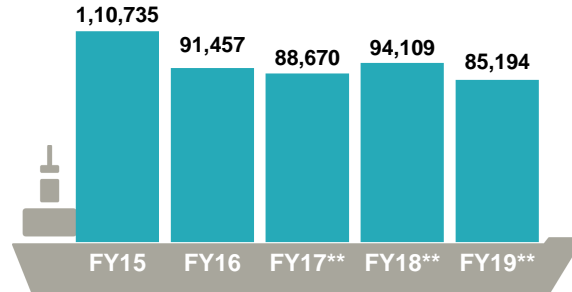
PAT (INR Mn)



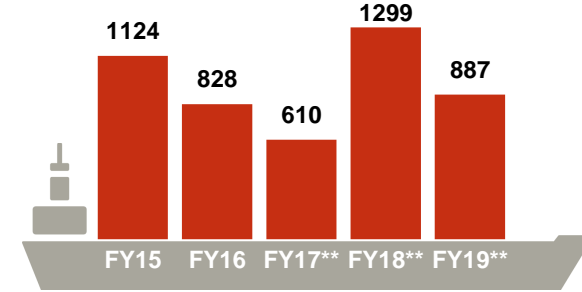
Net Debt Equity (x)



Debt/TEU (INR)

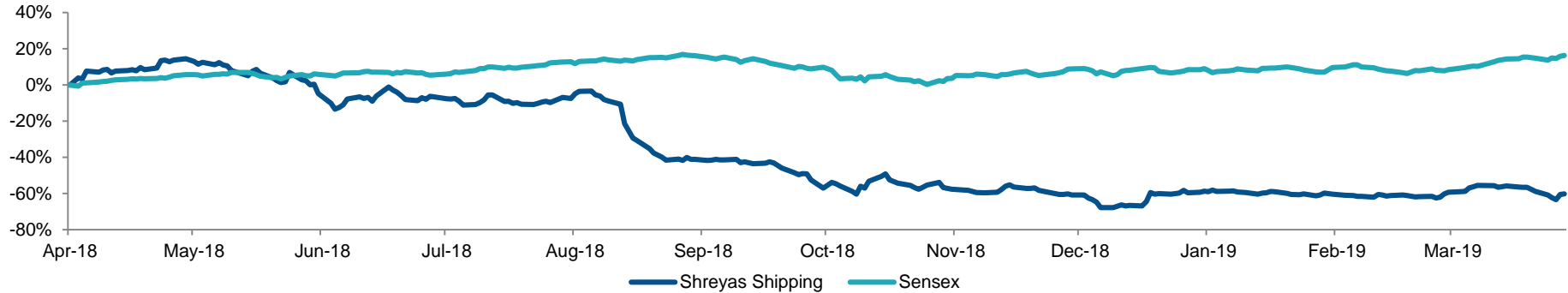


Cash Flow from Operating Activities



*Standalone
** As per Ind-AS

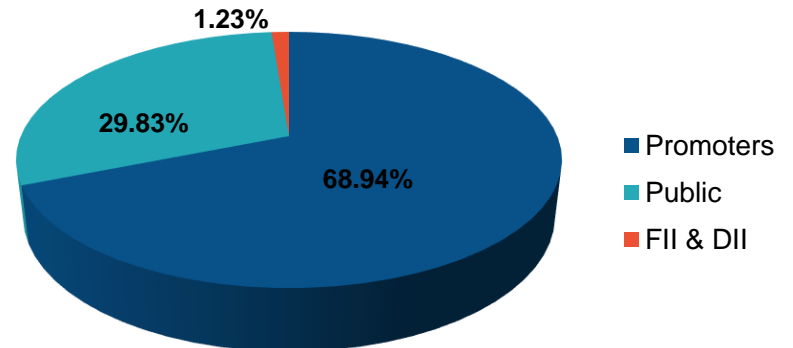
Stock Return (As on 31st March, 2019)



Price Data (As on 31st March, 2019)

Face value (INR)	10.0
Market Price (INR)	203.0
52 Week H/L (INR)	593.5/154.1
Market Cap (INR Mn)	4,457.9
Equity Shares Outstanding (Mn)	21.96
1 Year Avg. trading volume ('000)	11.0

Shareholding Structure (As on 31st March, 2019)





Antique Stock Broking Limited

invites you to a

Conference Call to discuss Q4FY19 earnings of Shreyas Shipping & Logistics Limited

on Friday, 31st May 2019 at 10:30 a.m. (IST)

Senior Management team from Shreyas Shipping
Capt. V.K. Singh – Managing Director
Mr. Rajesh Desai – Chief Financial Officer

Dial in details

Universal Access:

+91 22 6280 1342

+91 22 7115 8243

Local Access:

+91 70456 71221

(Available all over India)

International Toll Free Numbers:

Hong Kong: 800964448

Singapore: 8001012045

UK: 08081011573

USA: 18667462133

For any enquiries regarding the conference call, contact:

Prateek Kumar / Nishant Shah

Antique Stock Broking Limited

Tel. No: +91 22 4031 3390

Email: prateek.kumar@antiquelimited.com



Shreyas Shipping and Logistics Ltd Disclaimer :

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Shreyas Shipping and Logistics Ltd ("Company" or "Shreyas Shipping and Logistics Limited"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.



Mr. Anuj Sonpal
Valorem Advisors Investor Relations Management

Tel: +91-22-4903-9500

Email: shreyas@valoremadvisors.com



THANK YOU



Shreyas
Shipping and Logistics LTD