

Ref No: AP/2018

Date: 08th February 2019

Department of Corporate Services BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
BSE Scrip Code: 520151	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 nine months ended 31st December 2018.

Thanking you,

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


Asha Prakash
Company Secretary & Compliance Officer





Shreyas Shipping and Logistics Ltd

Earnings Presentation | 9M / Q3-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



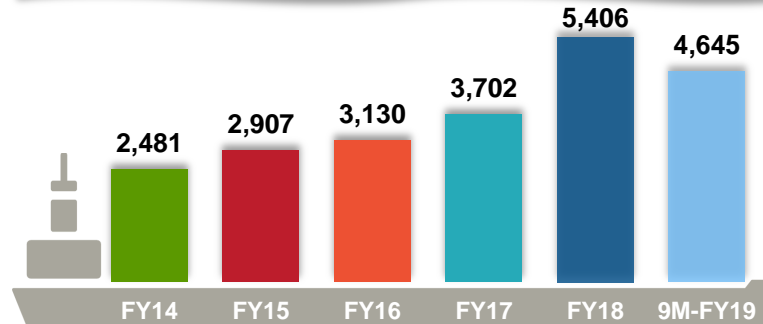
Servicing coastal break bulk trade in India



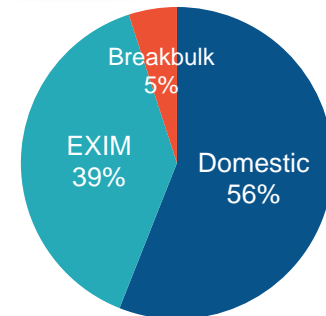
Company Overview

- 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 50% in the domestic container business.

Historical Revenue (INR Mn)*



FY18 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

18.83 Yrs

Total Capacity

24,519 TEUs

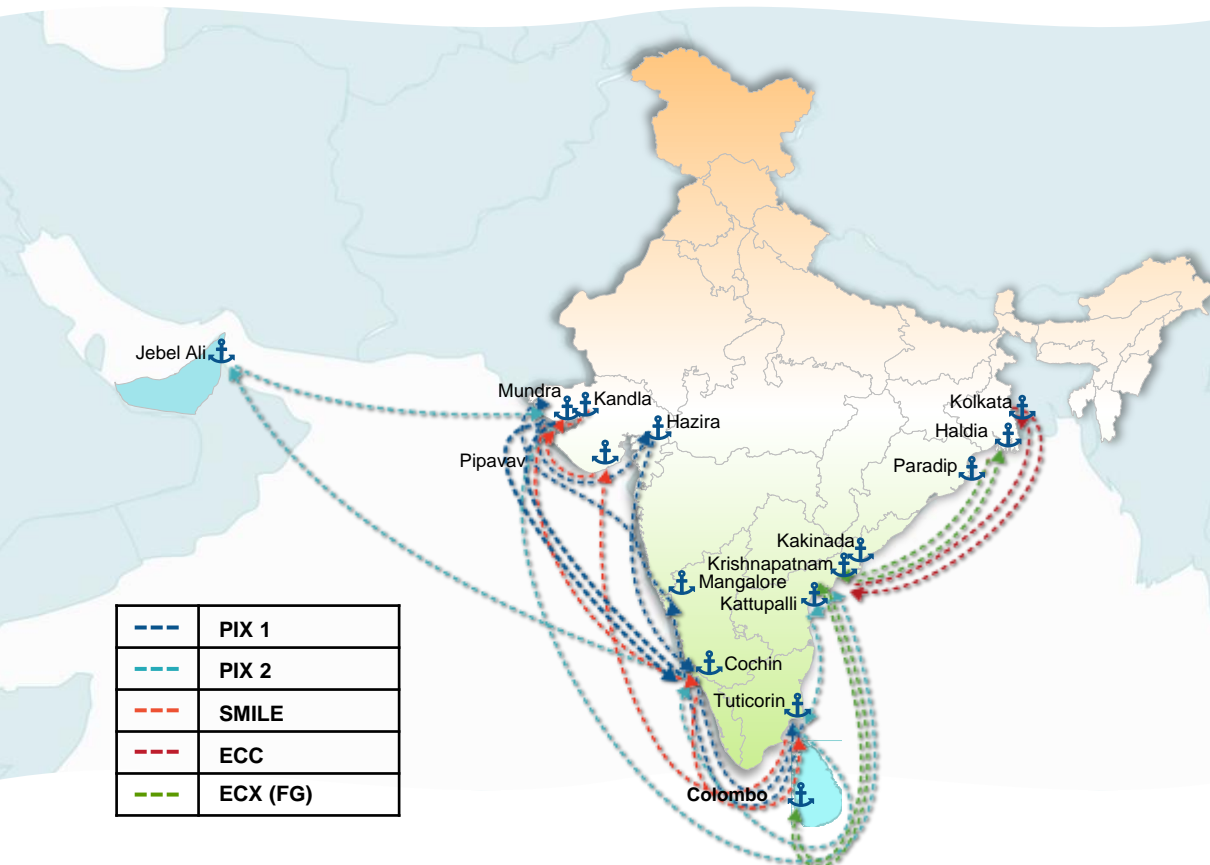
Total GRT






2,66,258

Total Deadweight

3,36,573

Services at a Glance



	PIX 1
	PIX 2
	SMILE
	ECC
	ECX (FG)

PIX 1: SSL Ganga:

Mundra – Hazira – Cochin – Tuticorin – Mangalore – Mundra

SSL Kutch :

Kandla – Cochin – Kandla

PIX 2: SSL Bharat, SSL Delhi, SSL Kochi:

Jebel Ali – Mundra – Krishnapatnam – Kattupalli – Tuticorin – Cochin - Jebel Ali

SMILE: SSL Brahmaputra:

Kandla - Mundra – Cochin – Tuticorin – Pipavav – Kandla

ECC (coastal):

SSL Chennai, Indian Express:

Krishnapatnam – Kolkata – Krishnapatnam

ECX (FG):

SSL Visakhapatnam, SSL Sabarimali, Malte Rambo :

Krishnapatnam – Colombo – Krishnapatnam – Haldia – Krishnapatnam

Time Charter :

SSL Balaji, SSL Krishna, SSL Chennai, SSL Gujarat, SSL Mumbai



Q3-FY19 EARNINGS OVERVIEW

Q3-FY19 Operational Highlights

- Utilisation levels on all the services from North to South and West to East remained at the level of around 95% and on the reverse leg was around 70 % during the quarter.
- The average bunker rate for the quarter was INR 38,500 per MT (compared to 35,500 per MT in previous quarter). However, lower voyage operational days during the quarter led to decrease in consumption of fuel oil due to which the fuel cost decreased by INR 2 Cr.
- Exchange gain amounted to INR 1.75 Cr due to exchange rate fluctuation.
- The volumes handled in terms of TEUs during the quarter saw an increase of 5.8% Q-o-Q and 5.0% increase Y-o-Y.
- Dry dock of SSL Brahmaputra was completed in November 2018.
- During the quarter, “SSL Krishna”, “SSL Balaji” and “SSL Chennai” were chartered out.
- During the quarter “Indian Express” was chartered in for East Coast operation.

52%

Domestic Market Share

11

Vessels Operated

85%

EXIM Market Share

3

Vessel on charter

25,600

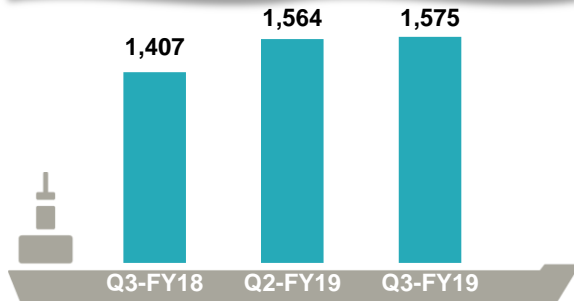
TEUs

350,000

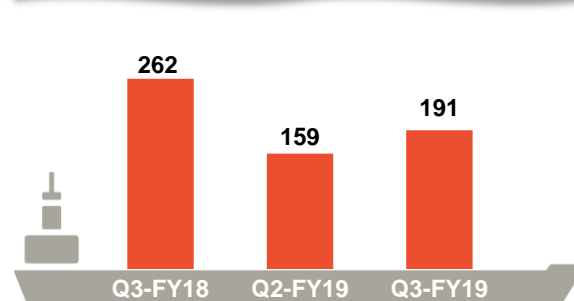
Dead weight Tonnage

Q3-FY19 Financial Highlights

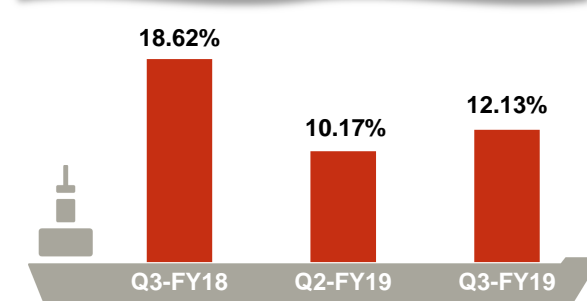
INCOME (INR Mn)



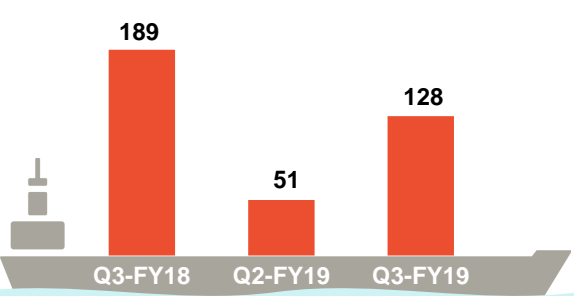
EBIDTA (INR Mn)



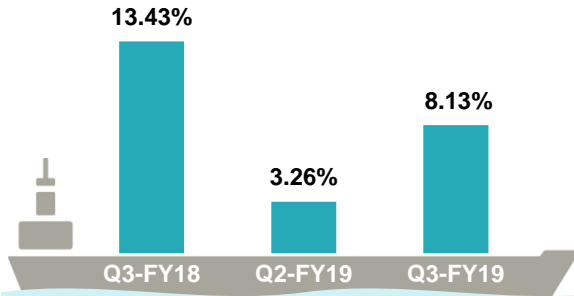
EBITDA Margin



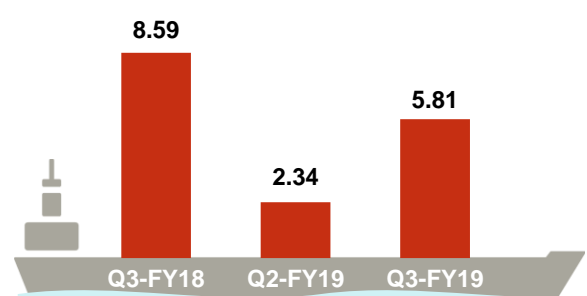
PAT (INR Mn)



PAT Margin



EPS (INR)



Q3-FY19 Standalone Income Statement

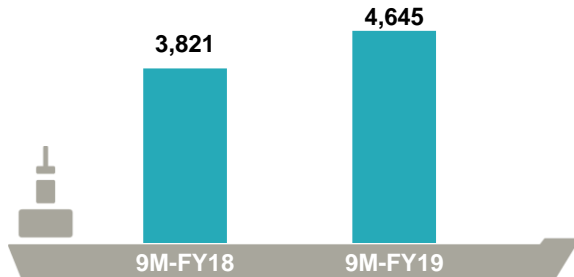
PARTICULARS (INR Mn)	Q3-FY19	Q3-FY18	Y-o-Y	Q2-FY19	Q-o-Q
Income	1,575	1,407	11.9%	1,564	0.7%
Operating Expenses	1,384	1,145	20.9%	1,405	(1.5)%
EBITDA	191	262	(27.1)%	159	20.1%
EBITDA Margin (%)	12.13%	18.62%	(649) Bps	10.17%	196 Bps
Other Income	35	26	34.6%	.8	337.5%
Finance Cost	49	38	28.9%	48	2.1%
Depreciation	59	60	(1.7)%	62	(4.8)%
Exceptional Items	13	-	NA	(3)	NA
Profit Before Tax	131	190	(31.1)%	54	142.6%
Taxation	3	1	200.0%	3	NA
Profit After Tax	128	189	(32.3)%	51	151.0%
PAT Margin (%)	8.13%	13.43%	(530) Bps	3.26%	487 Bps
Other Comprehensive Income	51	-	NA	(77)	NA
Total Comprehensive Income	179	189	(5.3)%	(26)	NA
Diluted EPS (INR)	5.81	8.59	(32.4)%	2.34	148.3%



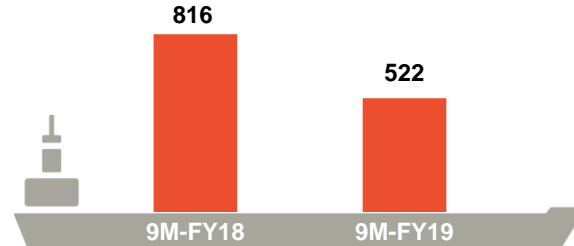
9M-FY19 EARNINGS OVERVIEW

9M-FY19 Financial Highlights

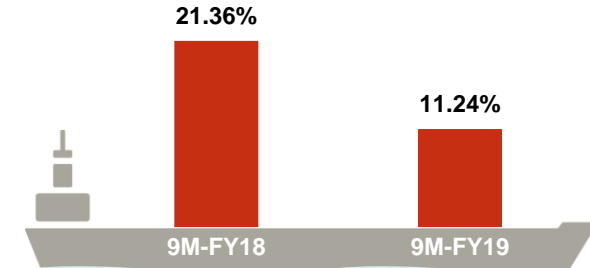
INCOME (INR Mn)



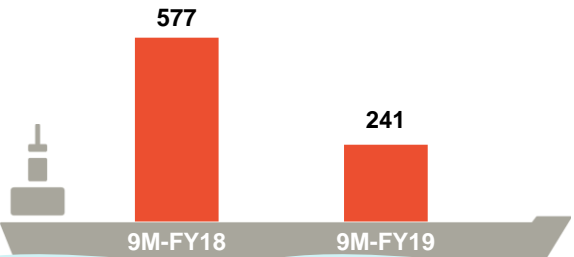
EBIDTA (INR Mn)



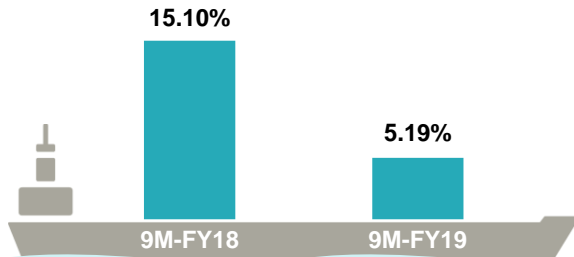
EBITDA Margin



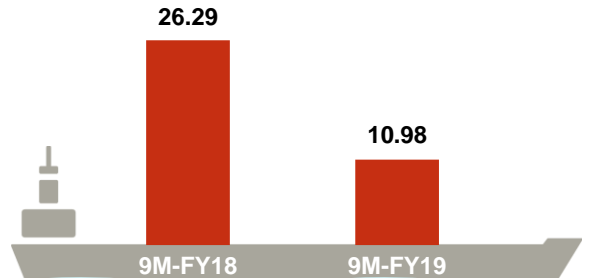
PAT (INR Mn)



PAT Margin



EPS (INR)



9M-FY19 Standalone Income Statement

PARTICULARS (INR Mn)	9M-FY19	9M-FY18	Y-o-Y
Income	4,645	3,821	21.6%
Operating Expenses	4,123	3,005	37.2%
EBITDA	522	816	(36.0)%
EBITDA Margin (%)	11.24%	21.36%	NA
Other Income	29	33	(12.1)%
Finance Cost	140	92	52.2%
Depreciation	176	159	10.7%
Exceptional Items	10	(13)	NA
Profit Before Tax	245	585	(58.1)%
Taxation	4	8	(50.0)%
Profit After Tax	241	577	(58.2)%
PAT Margin (%)	5.19%	15.10%	(991) Bps
Other Comprehensive Income	(87)	10	NA
Total Comprehensive Income	154	587	(73.8)%
Diluted EPS (INR)	10.98	26.29	(58.2)%



HISTORICAL FINANCIALS

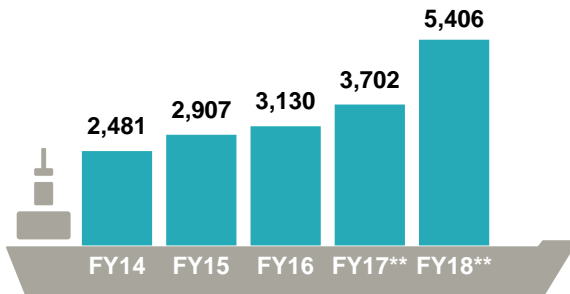
Standalone Income Statement

PARTICULARS (INR Mn)	FY15	FY16	FY17*	FY18*	9M-FY19*
Income	2,907	3,130	3,702	5,406	4,645
Operating Expenses	1,872	2,430	3,202	4,291	4,123
EBITDA	1,035	700	500	1,115	522
EBITDA Margin (%)	35.60%	22.36%	13.51%	20.63%	11.24%
Other Income	15	50	56	36	29
Finance Cost	70	89	101	128	140
Depreciation	89	160	176	190	176
Exceptional Items	(350)	-	(232)	(13)	10
Profit Before Tax	541	501	47	820	245
Taxation	8	15	12	11	4
Profit After Tax	533	486	35	809	241
PAT Margin (%)	18.33%	15.52%	0.95%	14.96%	5.19%
Other Comprehensive Income	-	-	39	(16)	(87)
Total Comprehensive Income	533	486	74	793	154
Diluted EPS (INR)	24.27	22.17	1.60	36.85	10.98

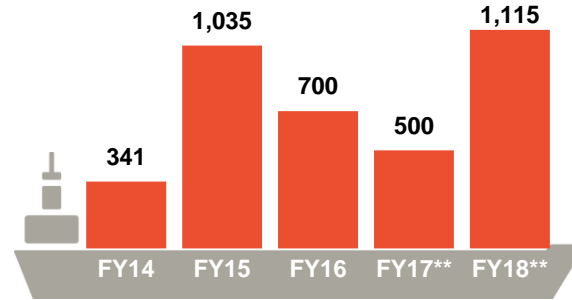
*As per IndAS

Financial Highlights*

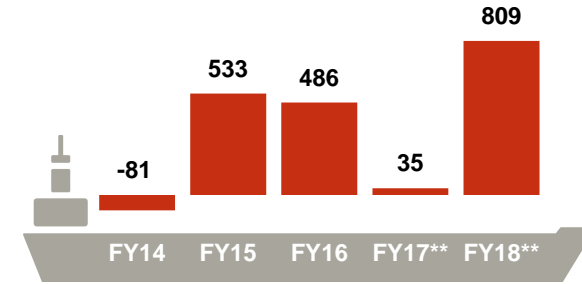
INCOME (INR Mn)



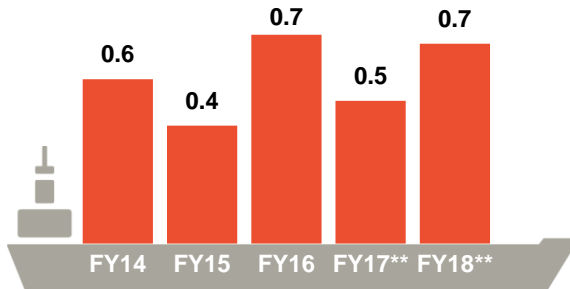
EBIDTA (INR Mn)



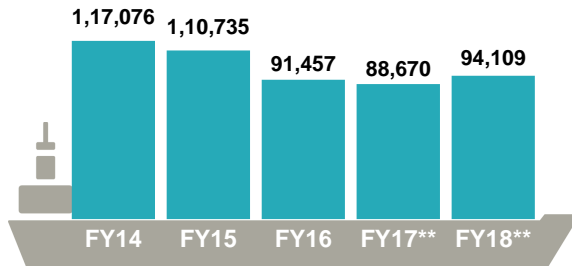
PAT (INR Mn)



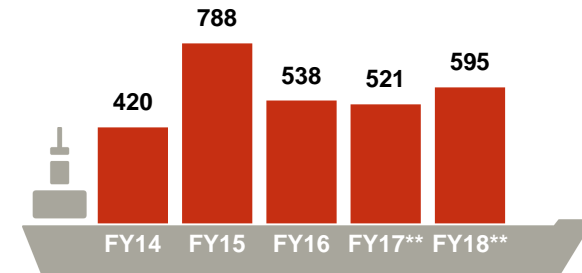
Net Debt Equity (x)



Debt/TEU (INR)

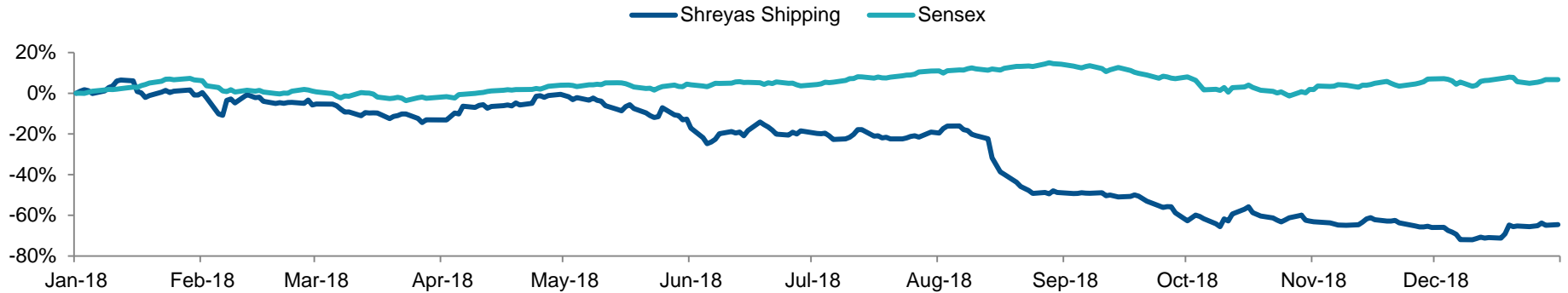


Cash Flow from Operating Activities



*Standalone
** As per Ind-AS

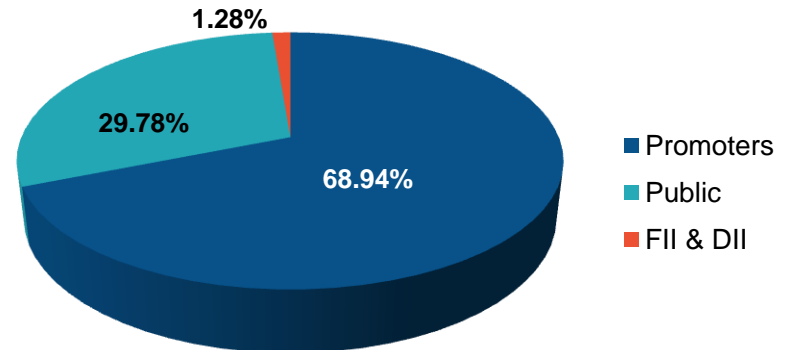
Stock Return (As on 31st December, 2018)



Price Data (As on 31st December, 2018)

Face value (INR)	10.0
Market Price (INR)	207.75
52 Week H/L (INR)	645.0/154.1
Market Cap (INR Mn)	4,562.2
Equity Shares Outstanding (Mn)	21.96
1 Year Avg. trading volume ('000)	11.7

Shareholding Structure (As on 31st December, 2018)





Conference Call Invitation

Quarterly Earnings Call

PhillipCapital (India) Private Limited cordially invites you to participate in

Shreyas Shipping & Logistics Limited

SRYS IN

CIN:L63000MH1988PLC048500

3QFY19 Earnings Conference Call

Speakers

Capt. Vivek Kumar Singh – Managing Director

Mr. Rajesh Desai – Chief Financial Officer

Call Leader

Vikram Suryavanshi (+9122 6246 4111)

**Tuesday – 12th February 2019 @ 10:00 AM IST
12:30 PM Singapore & HK; 05.30 AM UK**

Dial-In-Numbers

Primary Number: +91 22 6280 1143 / 7115 8044

The numbers listed above are universally accessible from all networks and all countries.

Local Access Number: 7045671221 (Accessible from all major carriers except BSNL/MTNL.);

Toll Free Number: USA: 18667462133 / **UK:** 08081011573 / **Singapore:** 8001012045 / **Hong Kong:** 800964448

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THANK YOU

