

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/Madam,

Subject: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter and half year ended 30th September 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

1. The Board of Directors (“the Board”) at its meeting held on Wednesday, 8th November 2023, commenced at 02:30 p.m. (I.S.T) and concluded at 5:30 p.m. (I.S.T) inter-alia considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended 30th September 2023.
2. The Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended 30th September 2023 are prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.
3. The Board of Directors of the Company have considered and adopted the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The same is uploaded on the website of the Company.
4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Mr. Ritesh Sivaswamy Ramakrishnan (DIN: 05174818) as an “Additional Director (Non-Executive, Non-Independent Director)” on the Board of Directors of the Company with effect from 09th November 2023, liable to retire by rotation, subject to the approval of the shareholders of the Company which shall be sought through a postal ballot.

Mr. Ritesh Sivaswamy Ramakrishnan is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Following the above-mentioned appointment, the strength of the Board of Directors of the Company has increased to 9 (Nine) Directors, out of which 5 (Five) Directors are Independent Directors.

Further, the approval was granted by the Board to seek necessary approval from the shareholders of the Company through Postal Ballot Process, for appointment of Mr. Ritesh Sivaswamy Ramakrishnan and have appointed Mr. Vicky M. Kundaliya, Company Secretary in Practice (Membership No. F7716) Proprietor of M/s. V.M. Kundaliya & Associates as scrutinizer to conduct the process of the postal ballot in a fair and transparent manner.

As per requirement of Regulation 30 read with Schedule III, Para A, Clause 7B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 please find enclosed the detailed reasons for appointment of Mr. Ritesh S. Ramakrishnan.

The above results are also being made available on the Company's website at <https://www.transworld.com/shreyas-shipping-and-logistics/financial-performance.html>

Kindly take the same on record and acknowledge receipt.

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

Namrata Malushte
Company Secretary & Compliance Officer

Encl: A/a

Appointment of Mr. Ritesh Sivaswamy Ramakrishnan (DIN: 05174818) as an Additional Director (Non-Executive, Non-Independent Director) of the Company:

Sr. No.	Details of events that need to be provided	Information of such event
1	Reason for Change: Appointment	Mr. Ritesh Sivaswamy Ramakrishnan (DIN: 05174818) as an “Additional Director (Non-Executive, Non-Independent Director)” of the Company with effect from 09 th November 2023
2	Date of appointment & term of Appointment	<p>Appointment of Mr. Ritesh Sivaswamy Ramakrishnan (DIN: 05174818) as an “Additional Director (Non-Executive, Non-Independent Director)” of the Company, liable to be retire by rotation with effect from 09th November 2023 subject to the approval of the shareholders of the Company.</p> <p>Mr. Ritesh Sivaswamy Ramakrishnan shall be entitled to receive sitting fees equivalent to the sitting fees paid to other Non-Executive Directors of the Company.</p>
3	Brief Profile	<p>Shreyas Shipping & Logistics Limited is a part of the renowned Transworld Group of Companies. Mr. Ritesh Sivaswamy Ramakrishnan is the driving force behind the Transworld Group of Companies. He is a graduate from Purdue University, USA with a B.Sc. in Logistics and a double minor in communication and finance in 2009. He has been awarded a distinction certificate after completion of the Galbraith's Shipping Course in London. To further hone his leadership skills, he successfully graduated from the Programme for Leadership Development at Harvard Business School in 2017. He further successfully completed the Programme for Driving Profitable Growth at Harvard Business School in 2019 and the Reimaging Leadership Programme at SAID Business School, University of Oxford in June 2023.</p> <p>Mr. Ritesh is an expert in all aspects of business formation, operation and management. He joined the Transworld Group in the year 2010 and is presently the Managing Director of the group. He has since been instrumental in leading the strategy, planning, implementation and business development activities of the Transworld Group.</p>

4	Disclosure of Relationship between directors (in case of appointment of director)	Mr. Ritesh Sivaswamy Ramakrishnan is the son of Mr. Ramakrishnan Sivaswamy Iyer, Executive Chairman and brother of Ms. Anisha V. Ramakrishnan, Non-Executive Non Independent Director. Mr. Ritesh holds 168375 no. of equity shares of the Company.
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For Shreyas Shipping and Logistics Limited

Namrata Malushte
Company Secretary & Compliance Officer

PKF SRIDHAR AND SANTHANAM LLP

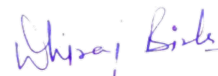

Chartered Accountants

Independent Auditor's Review Report on review of interim standalone financial results

To the Board of Directors of Shreyas Shipping and Logistics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shreyas Shipping and Logistics Limited ("the Company") for the quarter and half year ended 30 September 2023 (the "Standalone Financial Results"), being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended.
2. The Standalone Financial Results, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Standalone Financial Results based on our review.
3. We conducted our review of the Standalone Financial Results in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Financial Results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Dhiraj Kumar Birla
Partner

Membership No. 131178
ICAI UDIN: 23131178BGTQIB9573

Place: Mumbai
Date: 8th November 2023

PKF SRIDHAR & SANTHANAM LLP • 201, 2nd Floor, Centre Point Building, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Parel, Mumbai, 400012, India • Tel.: +91 22 2418 0163 • Email: mumbai@pkfindia.in

Head Office/Registered Office: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai, 600004, India • Tel.: +91 44 2811 2985 – 88 Fax.: +91 44 2811 2989 • Email: sands@pkfindia.in • Web: www.pkfindia.in

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SHREYAS SHIPPING AND LOGISTICS LIMITED
Statement of standalone unaudited financial results for the quarter & half year ended September 30 2023
(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,033	7,068	13,762	12,101	28,776	48,378
II	Other income	324	2,285	188	2,609	302	1,919
III	Total income (I+II)	5,357	9,353	13,950	14,710	29,078	50,297
IV	Expenses						
	a) Employee benefits expense	2,819	2,813	2,479	5,632	4,649	9,501
	b) Fuel, lube oil and fresh water	543	749	447	1,292	929	2,157
	c) Port and marine dues	1	-	-	1	-	-
	d) Charter hire and ocean freight charges	25	-	-	25	1,276	1,276
	e) Stores and spares	976	1,067	1,654	2,043	2,557	4,361
	f) Other operation cost	1,332	1,417	1,362	2,749	2,759	5,196
	g) Depreciation and amortisation expense	1,896	1,850	1,054	3,746	1,903	4,750
	h) Finance costs	951	949	414	1,900	835	1,842
	i) Other expenses	218	285	459	503	690	1,285
	Total expenses	8,761	9,130	7,869	17,891	15,598	30,368
V	Profit before exceptional items and tax (III-IV)	(3,404)	223	6,081	(3,181)	13,480	19,929
VI	Exceptional items						
	- Delisting expenses	(34)	-	-	(34)	-	-
VII	Profit before tax (V+VI)	(3,438)	223	6,081	(3,215)	13,480	19,929
VIII	Tax expense / (benefit)						
	a) Current tax	55	80	46	135	88	198
	b) Deferred tax	30	12	7	42	8	50
	Total tax expense	85	92	53	177	96	248
IX	Profit for the period / year (VII-VIII)	(3,523)	131	6,028	(3,392)	13,384	19,681
X	Other comprehensive income/(loss) (OCI)						
	A. Items that will not be reclassified to profit and loss	-	-	-	-	-	(3)
	B. Items that will be reclassified to profit and loss	102	203	49	305	(37)	(191)
	Total other comprehensive income/(loss)	102	203	49	305	(37)	(194)
XI	Total comprehensive income (IX+X)	(3,421)	334	6,077	(3,087)	13,347	19,487
XII	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196	2,196
XIII	Other equity						79,681
XIV	Basic and diluted earnings per share (not annualised) (in Rs.)	(16.04)	0.60	27.45	(15.45)	60.96	89.63
XV	Dividend paid per share (in Rs.)						
	a) Interim dividend	-	-	-	-	-	-
	b) Final dividend	1.50	-	2.50	1.50	2.50	2.50



SHREYAS SHIPPING AND LOGISTICS LIMITED

Annexure I : Standalone Statement of assets and liabilities as at September 30, 2023

(Rs. in Lakhs)

	Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS			
(1)	Non-current assets		
	(a) Property, plant and equipment	98,954	1,04,300
	(b) Capital work in progress	331	-
	(c) Financial assets		
	(i) Investments	46	6,691
	(ii) Other financial assets	5,199	6,704
	(d) Other non current assets	613	-
	(e) Income tax assets (net)	1,260	1,091
	Total non-current assets	1,06,403	1,18,786
(2)	Current assets		
	(a) Inventories	1,013	1,874
	(b) Financial assets		
	(i) Investments	6,385	-
	(ii) Trade receivables	674	622
	(iii) Cash and cash equivalents	1,039	2,236
	(iv) Bank balances other than cash and cash equivalents	2,099	510
	(v) Other financial assets	4,106	7,133
	(c) Other current assets	5,194	4,576
	Total current assets	20,510	16,951
	Total assets	1,26,913	1,35,737
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	2,196	2,196
	(b) Other equity	76,265	79,681
	Total equity	78,461	81,877
LIABILITIES			
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	34,831	39,194
	(ii) Other financial liabilities	605	155
	(b) Provisions	88	73
	(c) Deferred tax liabilities (net)	110	68
	Total non-current liabilities	35,634	39,490
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,608	10,656
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,647	2,336
	(iii) Other financial liabilities	942	549
	(b) Other current liabilities	519	727
	(c) Provisions	102	102
	Total current liabilities	12,818	14,370
	Total liabilities	48,452	53,860
	Total equity and liabilities	1,26,913	1,35,737



SHREYAS SHIPPING AND LOGISTICS LIMITED
Annexure II : Standalone Statement of cash flows for the half year ended September 30, 2023

(Rs in lakhs)

Particulars	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
A Cash flow from operating activities		
Profit/(Loss) before tax	(3,215)	13,480
Adjusted for non cash/ non operating items		
Foreign exchange (gain)/loss (net)	(44)	-
Depreciation and amortisation expense	3,746	1,903
Finance costs	1,900	835
Net gains arising on mutual funds/equity investments designated as at FVTPL	(243)	(78)
Loss arising on mutual funds/equity investments designated as at FVTPL	-	(5)
Profit on sale of assets	(1,999)	-
Interest income earned on financial assets that are not designated as at FVTPL	(246)	(173)
Dividend income from mutual funds	-	(5)
Rental income	(66)	(39)
Unrealised foreign exchange (gain) / loss	988	1,108
Employee benefit provision	15	-
	836	17,026
Adjustments for increase/(decrease) in working capital		
(Increase)/decrease in assets:		
Trade receivables	(52)	314
Inventories	861	(115)
Other financial assets (current and non current)	2,998	(1,548)
Other assets (current and non current)	(618)	337
Increase/(decrease) in liabilities:		
Trade payables	(690)	(1,115)
Other financial liabilities (current and non current)	(338)	66
Provisions (current and non current)	-	50
Other liabilities (current)	(208)	(254)
Net decrease in working capital	1,953	(2,265)
Cash generated from operations	2,789	14,761
(Less)/add: Taxes (paid)/received (net of refund)	(304)	(693)
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	2,485	14,068
B Cash flow from investing activities		
Outflows on account of property, plant and equipment (includes CWIP and capital Advance)	(1,765)	(10,854)
Sale of property, plant and equipment	4,420	-
Purchase of units of mutual funds	(1,587)	(5,402)
Proceeds from redemption of mutual funds (net)	2,090	500
Net changes in deposits with banks	191	173
Dividend from mutual fund investments	-	5
Rental income	66	39
Movement in other bank balances (net)	-	(1,623)
NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)	3,415	(17,162)
C Cash flow from financing activities		
Proceeds from long term borrowings	-	4,286
Repayment of long term borrowings	(5,062)	(3,769)
Movement of short term borrowings (net)		
Equity dividend	(326)	(549)
Finance costs paid	(1,710)	(835)
NET CASH USED IN FINANCING ACTIVITIES - (C)	(7,098)	(867)
NET CHANGES IN CASH AND CASH EQUIVALENTS - (A+B+C)	(1,197)	(3,961)
Cash and cash equivalents at the beginning of the period	2,236	6,236
Add : Net change in cash and cash equivalent as above	(1,197)	(3,961)
Add/(Less): Exchange difference on translation of foreign currency cash & cash equivalents	-	6
Cash and cash equivalents at the end of the period	1,039	2,281

Note:

The Statement of cash flows has been prepared under Indirect Method as set out in Ind AS 7 -Statement of cash flows notified under Section 133 of the Company Act, 2013, read together with Companies (Indian Accounting Standard) Rules 2015.



Select explanatory notes to the statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023:-

1. The statement of unaudited standalone financial results ("standalone financial results") has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meeting held on November 07, 2023 and November 08, 2023 respectively.
2. The Statutory Auditors of the Company have reviewed the standalone financial results.
3. Refer Annexure 1 for standalone statement of assets and liabilities as at September 30, 2023 and Annexure II for standalone statement of cash flows for the half year ended September 30, 2023.
4. Subsequent to approval of members in the Annual General Meeting held on 14th Sept 2023, the Company has paid and accounted final dividend for FY22-23 totalling to ₹ 329 Lakhs.
5. An amount of Rs. 34 lakhs, spent on professional fees and other fees/charges on the delisting activity during the quarter ended Sept 30, 2023 is disclosed as exceptional items.
6. The company has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.
7. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.
8. The standalone financial results for the quarter and half year ended September 30, 2023 will be available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates.html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: www.transworld.com/shreyas-shipping-and-logistics).

As per our review report of even date.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Reg. No. 003990S/S200018




Dhiraj Kumar Birla
Partner
Membership No.: 131178
Date: November 08, 2023
Place: Navi Mumbai

For Shreyas Shipping and Logistics Limited



Capt. Milind Patankar
Managing Director
(DIN: 02444758)



PKF SRIDHAR AND SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of interim consolidated financial results

To the Board of Directors of Shreyas Shipping and Logistics Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shreyas Shipping and Logistics Limited (the "Parent"), along with its share of net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended 30 September 2023 (the "Consolidated Financial Results") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Consolidated Financial Results, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Financial Results is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Financial Results includes the results of the following entities:

Name of the entity	Relationship
Shreyas Shipping and Logistics Limited	Parent Company
Shreyas-Suzue Logistics (India) Private Limited	Joint Venture

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the Consolidated Financial Results prepared, in accordance with the recognition and measurement principles laid down in the aforesaid Ind-AS 34 notified under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018




Dhiraj Kumar Birla
Partner
Membership No. 131178
ICAI UDIN: 23131178BGTQIC2756

Place: Navi Mumbai
Date: 8th November, 2023

PKF SRIDHAR & SANTHANAM LLP • 201, 2nd Floor, Centre Point Building, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Parel, Mumbai, 400012, India • Tel.: +91 22 2418 0163 • Email: mumbai@pkfindia.in

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SHREYAS SHIPPING AND LOGISTICS LIMITED
Statement of consolidated unaudited financial results for the quarter & half year ended September 30 2023
(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,033	7,068	13,762	12,101	28,776	48,378
II	Other income	324	2,285	188	2,609	302	1,919
III	Total income (I+II)	5,357	9,353	13,950	14,710	29,078	50,297
IV	Expenses						
	a) Employee benefits expense	2,819	2,813	2,479	5,632	4,649	9,501
	b) Fuel, lube oil and fresh water	543	749	447	1,292	929	2,157
	c) Port and marine dues	1	-	-	1	-	-
	d) Charter hire and ocean freight charges	25	-	-	25	1,276	1,276
	e) Stores and spares	976	1,067	1,654	2,043	2,557	4,361
	f) Other operation cost	1,332	1,417	1,362	2,749	2,759	5,196
	g) Depreciation and amortisation expense	1,896	1,850	1,054	3,746	1,903	4,750
	h) Finance costs	951	949	414	1,900	835	1,842
	i) Other expenses	218	285	459	503	690	1,276
	Total expenses	8,761	9,130	7,869	17,891	15,598	30,359
V	Profit before exceptional items and tax (III-IV)	(3,404)	223	6,081	(3,181)	13,480	19,938
VI	Share of profit/(loss) of an associate and joint venture (net)	1	0*	0*	1	0*	0*
VII	Exceptional items						
	- Delisting expenses	(34)			(34)		
VIII	Profit before tax (V+VI+VII)	(3,437)	223	6,081	(3,214)	13,480	19,938
IX	Tax expense / (benefit)						
	a) Current tax	55	80	46	135	88	198
	b) Deferred tax	30	12	7	42	8	50
	Total tax expense	85	92	53	177	96	248
X	Profit for the period / year (VIII-IX)	(3,522)	131	6,028	(3,391)	13,384	19,690
XI	Other comprehensive income/loss (OCI)						
	A. Items that will not be reclassified to profit and loss	-	-	-	-	-	(3)
	B. Items that will be reclassified to profit and loss	102	203	49	305	-37	(191)
	Total other comprehensive income / (loss)	102	203	49	305	(37)	(194)
XII	Total comprehensive income (X+XI)	(3,420)	334	6,077	(3,086)	13,347	19,496
XIII	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196	2,196
XIV	Other equity						79,681
XV	Basic and diluted earnings per share (not annualised) (in Rs.)	(16.04)	0.60	27.45	(15.44)	60.95	89.67
XVI	Dividend paid per share (in Rs.)						
	a) Interim dividend	-	-	-	-	-	-
	b) Final dividend	1.50	-	2.50	1.50	2.50	2.50

* Amount less than Rs. 50,000/- due to rounding off formula used.



SHREYAS SHIPPING AND LOGISTICS LIMITED
Annexure I : Statement of consolidated assets and liabilities as at September 30, 2023
(Rs. in Lakhs)

	Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	98,954	1,04,300
	(b) Capital work in progress	331	-
	(c) Investments accounted for using the equity method	42	41
	(d) Financial assets		
	(i) Investments	5	6,650
	(ii) Other financial assets	5,199	6,704
	(e) Other non current assets	613	-
	(f) Income tax assets (net)	1,260	1,091
	Total non-current assets	1,06,404	1,18,786
(2)	Current assets		
	(a) Inventories	1,013	1,874
	(b) Financial assets		
	(i) Investments	6,385	-
	(ii) Trade receivables	674	622
	(iii) Cash and cash equivalents	1,039	2,236
	(iv) Bank balances other than Cash and cash equivalents	2,099	510
	(v) Other financial assets	4,106	7,133
	(c) Other current assets	5,194	4,576
	Total current assets	20,510	16,951
	Total assets	1,26,914	1,35,737
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,196	2,196
	(b) Other equity	76,266	79,681
	Total equity	78,462	81,877
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	34,831	39,194
	(ii) Other financial liabilities	605	155
	(b) Provisions	88	73
	(c) Deferred tax liabilities (net)	110	68
	Total non-current liabilities	35,634	39,490
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,608	10,656
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,647	2,336
	(iii) Other financial liabilities	942	549
	(b) Other current liabilities	519	727
	(c) Provisions	102	102
	Total current liabilities	12,818	14,370
	Total liabilities	48,452	53,860
	Total equity and liabilities	1,26,914	1,35,737



D - 301 -305, E-312A, F301-302, Level 3, Tower II, Seawoods Grand Central, Plot No. R1, Sector - 40, Nerul Node, Navi Mumbai 400706
Tel : + 9122 6811 0300 Fax : + 91 22 6811 0333 CIN NO : L63000MH1988PLC048500

Regd Office: D-301-305, LEVEL 3, Tower II, Seawoods Grand Central, Plot No R1, Sector-40, Nerul Node, Navi Mumbai - 400706
Tel: +91 22 6811 0300 investor.sll@transworld.com transworld.com/shreyas



SHREYAS SHIPPING AND LOGISTICS LIMITED

Annexure II : Statement of Consolidated Cash Flows for the half year ended September 30, 2023

(Rs in lakhs)

Particulars	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
A Cash flow from operating activities		
Profit before tax	(3,214)	13,480
Adjusted for non cash/ non operating items		
Foreign exchange (gain)/loss (net)	(44)	-
Depreciation and amortisation expense	3,746	1,903
Finance costs	1,900	835
Gain arising on mutual funds /equity investments designated as at FVTPL	(243)	(78)
Net gain on disposal of mutual fund investments designated as at FVTPL	-	(5)
	(246)	(173)
Interest income earned on financial assets that are not designated as at FVTPL		
Profit on sale of assets	(1,999)	
Dividend from mutual fund investments	-	(5)
Share of (Profit)/ loss of an associate and a joint venture	(1)	0*
Rental income	(66)	(39)
Net loss on foreign currency transactions and translation	988	1,108
Employee benefit provision	15	
	836	17,026
Adjustments for increase/(decrease) in working capital		
(Increase)/decrease in assets:		
Trade receivables	(52)	314
Inventories	861	(115)
Other financial assets (current and non current)	2,998	(1,548)
Other assets (current and non current)	(618)	337
Increase/(decrease) in liabilities:		
Trade payables	(690)	(1,115)
Other financial liabilities (current and non current)	(338)	66
Provisions (current and non current)	-	50
Other liabilities (current)	(208)	(254)
Net decrease in working capital	1,953	(2,265)
Cash generated from operations	2,789	14,761
(Less)/add: Taxes (paid)/received (net of refund)	(304)	(693)
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	2,485	14,068
B Cash flow from investing activities		
Outflows on account of property, plant and equipment	(1,765)	(10,854)
Sale of property, plant and equipment	4,420	-
Purchase of units of mutual funds	(1,587)	(5,402)
Proceeds from redemption of mutual funds	2,090	500
Interest income earned on financial assets that are not designated as at fair value through profit or loss	191	173



SHREYAS SHIPPING AND LOGISTICS LIMITED

Annexure II : Statement of Consolidated Cash Flows for the half year ended September 30, 2023

(Rs in lakhs)

Particulars	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
Dividend from mutual fund investments	-	5
Rental Income	66	39
Share of profit from joint venture company	-	-
Movement in other bank balances (net)	-	(1,623)
NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)	3,415	(17,162)
C Cash flow from financing activities		
Proceeds from long term borrowings	-	4,286
Repayment of long term borrowings	(5,062)	(3,769)
Equity dividend	(326)	(549)
Finance costs paid	(1,710)	(835)
NET CASH USED IN FINANCING ACTIVITIES - (C)	(7,098)	(867)
NET CHANGES IN CASH AND CASH EQUIVALENT - (A+B+C)	(1,197)	(3,961)
Cash and cash equivalents at the beginning of the period	2,236	6,236
Add : Net change in cash and cash equivalent as above	(1,197)	(3,961)
Add/(Less): Exchange difference on translation of foreign currency cash & cash equivalents	-	6
Cash and cash equivalents at the end of the period	1,039	2,281

* Amount less than Rs. 50,000/-

Note:

The Statement of consolidated cash flows has been prepared under Indirect Method as set out in Ind AS 7 -Statement of cash flows notified under Section 133 of the Company Act, 2013, read together with Companies (Indian Accounting Standard) Rules 2015.



SHREYAS SHIPPING & LOGISTICS LIMITED
MUMBAI
Chartered Accountants



SHREYAS SHIPPING AND LOGISTICS LIMITED

Select explanatory notes to the statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2023:-

1. The statement of unaudited consolidated financial results ("consolidated financial results") has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meeting held on November 07, 2023 and November 08, 2023 respectively.
2. The Statutory Auditors of the Company have reviewed the consolidated financial results.
3. Refer Annexure 1 for consolidated statement of assets and liabilities as at September 30, 2023 and Annexure II for consolidated statement of cash flows for the half year ended September 30, 2023.
4. Subsequent to approval of members in the Annual General Meeting held on 14th Sept 2023, the Company has paid and accounted final dividend for FY22-23 totalling to ₹ 329 Lakhs.
5. An amount of Rs. 34 lakhs, spent on professional fees and other fees/charges on the delisting activity during the quarter ended Sept 30, 2023 is disclosed as exceptional items.
6. The group has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.
7. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.
8. The consolidated financial results for the quarter and half year ended September 30, 2023 will be available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates.html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: www.transworld.com/shreyas-shipping-and-logistics).

As per our review report of even date.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Reg. No. 003990S/S200018




Dhiraj Kumar Birla
Partner
Membership No.: 131178
Date: November 08, 2023
Place: Navi Mumbai

For Shreyas Shipping and Logistics Limited



Capt. Milind Patankar
Managing Director
(DIN: 02444758)

