

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

Dear Sir/Madam,

**Subject: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2024 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 Thursday, 08<sup>th</sup> August 2024, commenced at 11.30 a.m. (I.S.T) and concluded at 01.45 p.m. (I.S.T) inter-alia considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter ended 30<sup>th</sup> June 2024.
2. The Unaudited Standalone and Consolidated financial results of the Company for the quarter ended 30<sup>th</sup> June 2024 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 and the same will be published in the newspapers as required.
3. **Reconstitution of Committees:**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their Meeting held today, i.e., Thursday, 08<sup>th</sup> August 2024, has approved the reconstitution of Committees of Board w.e.f 09<sup>th</sup> August 2024 as mentioned below:

	Revised Constitution		
Name of Committee	Name of Committee Member	Designation	Position Held
AUDIT COMMITTEE	Mr. R. S Krishnan	Non-Executive, Independent Director	Chairman
	Mr. Deepak Shetty	Non-Executive, Independent Director	Member
	Mr. Anil Gupta	Non-Executive, Independent Director	Member
	Mr. Ritesh S. Ramakrishnan	Non-Executive, Non-Independent Director	Member

NOMINATION AND REMUNERATION COMMITTEE	Mr. Deepak Shetty	Non-Executive, Independent Director	Chairman
	Mr. S. Ramakrishnan	Executive Chairman (Whole Time Director)	Member
	Mr. Ajit Paul	Non-Executive, Independent Director	Member
	Ms. Sangeeta Singh	Non-Executive, Independent Director	Member
STAKEHOLDERS RELATIONSHIP COMMITTEE	Ms. Anisha Ramakrishnan	Non-Executive, Non-Independent Director	Chairperson
	Capt. Milind Patankar	Managing Director	Member
	Ms. Sangeeta Singh	Non-Executive, Independent Director	Member
CSR COMMITTEE	Ms. Anisha Ramakrishnan	Non-Executive, Non-Independent Director	Chairperson
	Mr. S. Ramakrishnan	Executive Chairman (Whole Time Director)	Member
	Mr. Ajit Paul	Non-Executive, Independent Director	Member
	Mr. Ritesh S. Ramakrishnan	Non-Executive, Non-Independent Director	Member
FINANCE COMMITTEE	Mr. Ritesh S. Ramakrishnan	Non-Executive, Non-Independent Director	Chairman
	Capt. Milind Patankar	Managing Director	Member
	Mr. R. S Krishnan	Non-Executive, Independent Director	Member
	Mr. Anil Gupta	Non-Executive, Independent Director	Member

4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Capt. Ashish Chauhan, Chief Executive Officer as Key Managerial Personnel in terms of Section 203 of the Companies Act, 2013 of the Company with effect from 09<sup>th</sup> August 2024.



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

**Annexure A**

**Details as Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015**

<b>Sr. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event</b>
1	Reason for Change:  Appointment	Appointment of Capt. Ashish Chauhan, Chief Executive Officer as Key Managerial Personnel in terms of Section 203 of the Companies Act, 2013 with effect from 09 <sup>th</sup> August 2024.
2	Date of appointment & term of Appointment	Appointment of Capt. Ashish Chauhan, Chief Executive Officer as Key Managerial Personnel in terms of Section 203 of the Companies Act, 2013 with effect from 09 <sup>th</sup> August 2024
3	Brief Profile	Capt. Ashish Chauhan has completed Masters Mariner (Unlimited) from MCA (UK), DNS from Singapore Polytechnic (SINGAPORE) in 2004-05 HND in Nautical Science from Southampton Solent, University (U.K.) in 2009-10, EMBA (operations & personnel management) from IIBM institute of business management in 2013. Certification in Project management, Enterprise resource planning professional & six sigma green belt from IIBM institute of business management in 2013. Executive training in Finance management from ISB Hyderabad (2020). Capt. Ashish Chauhan has over 23 years of experience and has necessary knowledge, experience and expertise for being re-appointed as Chief Executive Officer (Key Managerial Personnel) of the Company.
4	Disclosure of Relationship between directors (in case of appointment of director)	Capt. Ashish Chauhan does not have any inter-se relationship with other Directors and KMPs of the Company

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 ended 30<sup>th</sup> June 2024 (the "Standalone Financial Results"), being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended and signed by us for identification purposes only.
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 (the "Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, to the extent applicable and in compliance with Regulation 33 of the Listing Regulations. 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. Attention is invited to note 5 to the Statement which explains the Company's basis for recording the reimbursement claim on cost of repairs and loss adjustment expenditure resulting from a fire inside at its vessel MV SSL Brahmaputra and recognizing the amount of ₹ 3,089 lakhs recoverable from the insurers for the quarter and year ended March 31, 2024. We believe that the insurance claim should be recognised only upon acknowledgement of liability by the insurers. Our opinion on the financial results for the quarter and year ended March 31, 2024 was accordingly qualified. Had the income against the insurance claim not been recognised, the net profit after tax for the quarter and net profit for the year would have converted into a loss of Rs. 2,851 lakhs and Rs. 8,191 lakhs respectively, total comprehensive loss would have been Rs. 2,871 lakhs and Rs. 7,986 lakhs respectively, earnings per share would have converted to negative earnings per share of Rs. 12.98 and Rs. 37.30 respectively for the quarter and year ended March 31, 2024, and shareholders' funds and other current financial assets would have reduced by Rs. 3,089 lakhs as at March 31, 2024.

During the current quarter, the Company has recorded additional reimbursement claim income of ₹ 168 lakhs basis additional cost of repairs and loss adjustment expenditure. Had the additional income against the insurance claim not been recognised, the net profit after tax for the quarter would have been reduced to a profit of ₹ 29 lakhs, total comprehensive income would have been ₹ 319 lakhs, earnings per share would have been Rs. 0.13 per share for the quarter ended June 30, 2024, and shareholders' funds and other current financial assets would have reduced by Rs. 3,257 lakhs as at June 30, 2024.



A handwritten signature in blue ink, appearing to be the name of the auditor, written over a light blue grid background.

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## PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

5. Based on our review conducted as above, except for the possible effect of the matter described in paragraph 4 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*

**Dhiraj Kumar Birla**  
**Partner**

Membership No. 131178  
UDIN: 24131178BKFJDL3915

**Place:** Mumbai  
**Date:** 8<sup>th</sup> August 2024

**SHREYAS SHIPPING AND LOGISTICS LIMITED**  
**Statement of standalone unaudited financial results for the quarter ended June 30 2024**

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Refer note 2	Unaudited	Audited
I	Revenue from operations	9,390	8,962	7,068	28,239
II	Other income	249	1,715	2,285	4,582
III	<b>Total income (I+II)</b>	<b>9,639</b>	<b>10,677</b>	<b>9,353</b>	<b>32,821</b>
IV	<b>Expenses</b>				
	a) Employee benefits expense	2,954	3,084	2,813	11,806
	b) Fuel, lube oil and fresh water	477	797	749	2,966
	c) Stores and spares	1,199	1,310	1,067	4,358
	d) Other operation cost	1,603	1,617	1,417	5,655
	e) Depreciation and amortisation expense	2,012	2,326	1,850	7,965
	f) Finance costs	826	890	949	3,724
	g) Other expenses	294	321	285	1,068
	<b>Total expenses</b>	<b>9,365</b>	<b>10,345</b>	<b>9,130</b>	<b>37,542</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>274</b>	<b>332</b>	<b>223</b>	<b>(4,721)</b>
VI	<b>Exceptional items (Refer note 5 below)</b>				
	- Expenditure on repairs on account of fire incident including cost of tugging and cargo discharge	(168)	(3,430)	-	(3,430)
	- Recovery from charterer	-	341	-	341
	- Recovery from Insurance Company	168	3,089	-	3,089
	- Expenditure on Delisting	-	-	-	(34)
VII	<b>Profit / (loss) before tax (V+VI)</b>	<b>274</b>	<b>332</b>	<b>223</b>	<b>(4,755)</b>
VIII	<b>Tax expense / (benefit)</b>				
	a) Current tax	119	82	80	319
	b) Deferred tax	(42)	12	12	28
	<b>Total tax expense</b>	<b>77</b>	<b>94</b>	<b>92</b>	<b>347</b>
IX	<b>Profit / (loss) for the period / year (VII-VIII)</b>	<b>197</b>	<b>238</b>	<b>131</b>	<b>(5,102)</b>
X	<b>Other comprehensive income/(loss) (OCI)</b>				
	A. Items that will not be reclassified to profit and loss	-	(32)	-	(32)
	B. Items that will be reclassified to profit and loss	290	12	203	237
	<b>Total other comprehensive income/(loss)</b>	<b>290</b>	<b>(20)</b>	<b>203</b>	<b>205</b>
XI	<b>Total comprehensive income / (loss) (IX+X)</b>	<b>487</b>	<b>218</b>	<b>334</b>	<b>(4,897)</b>
XII	<b>Paid up equity share capital (face value Rs. 10 per share)</b>	2,196	2,196	2,196	2,196
XIII	<b>Other equity</b>				74,456
XIV	<b>Basic and diluted earnings per share (not annualised) (in Rs.)</b>	0.90	1.08	0.60	(23.24)
XV	<b>Dividend per share, on payment basis (in Rs.)</b>				
	a) Interim dividend	-	-	-	-
	b) Final dividend	-	-	-	1.50




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**Select explanatory notes to the statement of unaudited standalone financial results for the quarter ended June 30, 2024:-**

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 August 08, 2024.

2. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditor.

3. The Statutory Auditors of the Company have reviewed the standalone financial results for the quarter ended June 30, 2024.

4. The Company has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.

5. One of its vessels MV "SSL Brahmaputra" met with fire onboard on January 1, 2024 and the Company had charged the cost of repairs and estimated loss adjustment expenditure incurred upto March 31, 2024 of Rs. 3,430 lakhs (including towing charges) to statement of profit and loss as an exceptional item. On the basis of management's assessment, duly supported by an Initial Survey Report of an independent expert, the Company had also recognised the corresponding insurance claim of Rs. 3,089 lakhs. It was subject matter of auditors qualification for results for the quarter and year ended March 31, 2024.

Further, during the current quarter, the Company has charged the additional costs of repairs and estimated loss adjustment expenditure of Rs. 168 lakhs and recognized corresponding insurance claim of Rs. 168 lakhs to statement of profit and loss as exceptional items.

Based on past experiences of settlement of marine insurance claims of the Company and coverage of loss event under the terms and coverage of insurance, the management is confident of recovering the same in full. The auditors have modified their review report on the recognition of the insurance claim since the acknowledgment from the Insurance Company is pending and IndAS 37 requires that the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received. Further, the Company has been named a respondent in three cargo claims totaling to Rs. 1,140 lakhs (security/bank guarantee/undertaking given for Rs. 1,140 lakhs) which are pending with relevant courts, and it expects that there won't be any liability towards potential cargo claims as it is adequately insured towards such liability.

6. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.

7. The standalone financial results for the quarter ended June 30, 2024 will be available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates.html](http://www.bseindia.com/corporates.html)), The National Stock Exchange website (URL: [www.nseindia.com/corporates.html](http://www.nseindia.com/corporates.html)) and on the Company's website (URL: [www.transworld.com/shreyas-shipping-and-logistics](http://www.transworld.com/shreyas-shipping-and-logistics)).



**For Shreyas Shipping and Logistics Limited**



**Capt. Milind Patankar**  
Managing Director  
(DIN: 02444758)  
Date: August 08, 2024  
Place: Navi Mumbai

# 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 jointly controlled entity for the quarter ended 30<sup>th</sup> June 2024 (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 (the "Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, to the extent applicable and in compliance with Regulation 33 of the Listing Regulations. 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) LLP (Shreyas-Suzue Logistics (India) Private Limited converted into a limited liability partnership with effect from 29 <sup>th</sup> December 2023)	Jointly Controlled Entity

5. Attention is invited to note 5 to the Statement which explains the Parent's basis for recording the reimbursement claim on cost of repairs and loss adjustment expenditure resulting from a fire inside at its vessel MV SSL Brahmaputra and recognizing the amount of ₹ 3,089 lakhs recoverable from the insurers for the quarter and year ended March 31, 2024. We believe that the insurance claim should be recognised only upon acknowledgement of liability by the insurers. Our opinion on the financial results for the quarter and year ended March 31, 2024 was accordingly qualified. Had the income against the insurance claim not been recognised, the net profit after tax for the quarter and net profit for the year would have converted into a loss of Rs. 2,851 lakhs and Rs. 8,191 lakhs respectively, total comprehensive loss would have been Rs. 2,871 lakhs and Rs. 7,986 lakhs respectively, earnings per share would have converted to negative earnings per share of Rs. 12.98 and Rs. 37.30 respectively for

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003990S/S200018)



the quarter and year ended March 31, 2024, and shareholders' funds and other current financial assets would have reduced by Rs. 3,089 lakhs as at March 31, 2024.

During the current quarter, the Parent has recorded additional reimbursement claim income of ₹ 168 lakhs basis additional cost of repairs and loss adjustment expenditure. Had the additional income against the insurance claim not been recognised, the net profit after tax for the quarter would have been reduced to a profit of ₹ 29 lakhs, total comprehensive income would have been ₹ 319 lakhs, earnings per share would have been Rs. 0.13 per share for the quarter ended June 30, 2024, and shareholders' funds and other current financial assets would have reduced by Rs. 3,257 lakhs as at June 30, 2024.

6. Based on our review conducted as stated above, except for the possible effect of the matter described in paragraph 4 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.

**Place:** Navi Mumbai  
**Date:** 8<sup>th</sup> August, 2024



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

*Dhiraj Birla*

**Dhiraj Kumar Birla**  
**Partner**  
Membership No. 131178  
UDIN: 24131178BKFJDM2642

**SHREYAS SHIPPING AND LOGISTICS LIMITED**  
**Statement of consolidated unaudited financial results for the quarter ended June 30 2024**

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Refer note 2	Unaudited	Audited
I	Revenue from operations	9,390	8,962	7,068	28,239
II	Other income	249	1,715	2,285	4,582
III	<b>Total income (I+II)</b>	<b>9,639</b>	<b>10,677</b>	<b>9,353</b>	<b>32,821</b>
IV	<b>Expenses</b>				
	a) Employee benefits expense	2,954	3,084	2,813	11,806
	b) Fuel, lube oil and fresh water	477	797	749	2,966
	c) Stores and spares	1,199	1,310	1,067	4,358
	d) Other operation cost	1,603	1,617	1,417	5,655
	e) Depreciation and amortisation expense	2,012	2,326	1,850	7,965
	f) Finance costs	826	890	949	3,724
	g) Other expenses	294	321	285	1,068
	<b>Total expenses</b>	<b>9,365</b>	<b>10,345</b>	<b>9,130</b>	<b>37,542</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>274</b>	<b>332</b>	<b>223</b>	<b>(4,721)</b>
VI	<b>Share of profit/(loss) of joint venture (net)</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>1</b>
VII	<b>Exceptional items (Refer note 5 below)</b>				
	- Expenditure on repairs on account of fire incident including tugging and cargo discharge	(168)	(3,430)	-	(3,430)
	- Recovery from charterer	-	341	-	341
	- Recovery from Insurance Company	168	3,089	-	3,089
	- Expenditure on Delisting	-	-	-	(34)
VIII	<b>Profit / (loss) before tax (V+VI+VII)</b>	<b>274</b>	<b>332</b>	<b>223</b>	<b>(4,754)</b>
IX	<b>Tax expense / (benefit)</b>				
	a) Current tax	119	82	80	319
	b) Deferred tax	(42)	12	12	28
	<b>Total tax expense</b>	<b>77</b>	<b>94</b>	<b>92</b>	<b>347</b>
X	<b>Profit / (loss) for the period / year (VIII-IX)</b>	<b>197</b>	<b>238</b>	<b>131</b>	<b>(5,101)</b>
XI	<b>Other comprehensive income/loss (OCI)</b>				
	A. Items that will not be reclassified to profit and loss	-	(32)	-	(32)
	B. Items that will be reclassified to profit and loss	290	12	203	237
	<b>Total other comprehensive income / (loss)</b>	<b>290</b>	<b>(20)</b>	<b>203</b>	<b>205</b>
XII	<b>Total comprehensive income / (loss) (X+XI)</b>	<b>487</b>	<b>218</b>	<b>334</b>	<b>(4,896)</b>
XIII	<b>Paid up equity share capital</b> (face value Rs. 10 per share)	2,196	2,196	2,196	2,196
XIV	<b>Other equity</b>				74,457
XV	<b>Basic and diluted earnings per share (not annualised) (in Rs.)</b>	0.90	1.08	0.60	(23.23)
XVI	<b>Dividend per share, on payment basis (in Rs.)</b>				
	a) Interim dividend	-	-	-	-
	b) Final dividend	-	-	-	1.50

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





**Select explanatory notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2024:-**

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 of Group Holding Company (hereinafter known as "Parent") at its meeting held on August 08, 2024.

2. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditor.

3. The Statutory Auditors of the Group have reviewed the consolidated financial results for the quarter ended June 30, 2024.

4. The Group has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.

5. One of its vessels MV "SSL Brahmaputra" met with fire onboard on January 1, 2024 and the Parent had charged the cost of repairs and estimated loss adjustment expenditure incurred upto March 31, 2024 of Rs. 3,430 lakhs (including towing charges) to statement of profit and loss as an exceptional item. On the basis of management's assessment, duly supported by an Initial Survey Report of an independent expert, the Parent had also recognised the corresponding insurance claim of Rs. 3,089 lakhs. It was subject matter of auditors qualification for results for the quarter and year ended March 31, 2024.

Further, during the current quarter, the Parent has charged the additional costs of repairs and estimated loss adjustment expenditure of Rs. 168 lakhs and recognized corresponding insurance claim of Rs. 168 lakhs to statement of profit and loss as exceptional items.

Based on Parent's past experiences of settlement of marine insurance claims of the Parent and coverage of loss event under the terms and coverage of insurance, the management is confident of recovering the same in full. The auditors have modified their review report on the recognition of the insurance claim since the acknowledgment from the Insurance Company is pending and IndAS 37 requires that the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received. Further, the Parent has been named a respondent in three cargo claims totaling to Rs. 1,140 lakhs (security/bank guarantee/undertaking given for Rs. 1,140 lakhs) which are pending with relevant courts, and it expects that there won't be any liability towards potential cargo claims as it is adequately insured towards such liability.

6. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.

7. The consolidated financial results for the quarter ended June 30, 2024 will be available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates.html](http://www.bseindia.com/corporates.html)), The National Stock Exchange website (URL: [www.nseindia.com/corporates.html](http://www.nseindia.com/corporates.html)) and on the Company's website (URL: [www.transworld.com/shreyas-shipping-and-logistics](http://www.transworld.com/shreyas-shipping-and-logistics)).






**For Shreyas Shipping and Logistics Limited**

**Capt. Milind Patankar**

Managing Director

(DIN: 02444758)

Date: August 08, 2024

Place: Navi Mumbai