Shreyas
Shipping and Logistics LTD

Ref No.: nm/2016

Date: 12th February, 2016

Mr. Girish Joshi,GM Department of Corporate Services **BSE Limited** Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street,Mumbai - 400 001.	Mr. Avinash Kharkar – AVP 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: Unaudited Financial results for the quarter and period ended 31st December, 2015

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith unaudited financial results for the quarter and period ended 31st December, 2015 which were taken on record by the Board of Directors at its meeting held on 12th February, 2016 at 1500 hrs and concluded at 1620 hrs alongwith the Limited Review Report dated 12th February, 2016 issued by M/s. PKF Sridhar & Santhanam; Chartered Accountants, Statutory Auditors of the Company.

In line with the vessel acquisition plan, the Board has approved the acquisition of the fourth container vessel today.

Please also find enclosed herewith the Press Release dated 12th February, 2016.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,
For Shreyas Shipping & Logistics Ltd

Namrata Malushte
Company Secretary

SHREYAS SHIPPING AND LOGISTICS LIMITED ★ MUMBAI

Encl: a/a

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Report on Review of Interim Financial Information

To,

The Board of Directors of Shreyas Shipping and Logistics Ltd.

1. We have reviewed the accompanying statement of Un-audited Standalone financial results for the quarter and period ended 31st December, 2015 of Shreyas Shipping and Logistics Ltd. hereinafter referred to as 'Statement'. This Statement is the responsibility of the Company's management and has been prepared by the management on the basis of separate interim financial statements in accordance with Accounting Standard 25 (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, for the quarter and period ended under review and has been approved by the Board of Directors. This Statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. Our responsibility is to issue a report on the Statement based on our limited review.

2. 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 financial statements are free of material misstatement.

3. 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 Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting 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 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 Regn. No. 003990S/S200018



S. Ramakrishnan
Partner
M. No. 18967

Place: Mumbai
Date: 12th February, 2016

Shreyas
Shipping and Logistics LTD

SHREYAS SHIPPING AND LOGISTICS LIMITED

Financial Results For The Quarter And Period ended 31st December, 2015

(Rs. in lacs)

Part - I	Standalone					
PARTICULARS	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
1) Income From Operations						
a) Net Sales	7,349.81	7,588.94	7,284.54	22,568.21	20,789.72	29,047.55
b) Other Operating Income	3.33	520.31	18.24	527.40	23.95	27.26
Total	7,353.14	8,109.25	7,302.78	23,095.61	20,813.67	29,074.81
2) Expenditure						
a) Employees Benefit Expenses	987.67	968.53	611.10	2,778.55	1,893.86	2,615.61
b) Fuel Consumption	2,566.31	2,745.53	2,591.76	7,610.77	8,038.85	9,847.67
c) Port & Marine Dues	1,879.40	1,420.77	924.69	4,521.00	2,548.15	3,591.80
d) Stores & Spares	307.17	351.99	213.13	903.36	637.59	884.56
e) Dry Dock Expenses(Net of Capitalisation) (Refer Note 3)	-	9.86	(193.80)	400.05	-	-
f) Depreciation	283.63	272.69	146.34	774.63	685.42	886.94
g) Other Expenses	654.33	690.73	381.47	1,880.80	1,230.24	1,784.77
Total	6,678.51	6,460.10	4,674.69	18,869.16	15,034.11	19,613.35
3) Profit From Operations Before Other Income, Finance Costs & Exceptional Items (1-2)	**674.63**	**1,649.15**	**2,628.09**	**4,226.45**	**5,779.56**	**9,461.46**
4) Other Income						
a) Net Exchange Rate Fluctuation - Gain/(Loss)	(69.57)	(96.48)	20.38	(152.70)	50.57	19.04
b) Miscellaneous Income	55.21	118.85	40.77	185.50	81.75	138.06
Total	(14.36)	22.37	61.15	32.80	132.32	157.10
5) Profit From Ordinary Activities Before Finance Costs & Exceptional Items (3+4)	**660.27**	**1,671.52**	**2,689.24**	**4,259.25**	**5,911.88**	**9,618.56**
6) Finance Costs	231.85	235.03	166.54	653.96	526.22	705.59
7) Profit/(Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)	**428.42**	**1,436.49**	**2,522.70**	**3,605.29**	**5,385.66**	**8,912.97**
8) Exceptional Items (Net of Provision for Impairment) Refer Note 5)	-	-	77.36	-	(2,878.57)	(2,878.57)
9) Profit/ (Loss) From Ordinary Activities Before Tax (7-8)	**428.42**	**1,436.49**	**2,600.06**	**3,605.29**	**2,507.09**	**6,034.40**
10) Prior Year Adjustments (Refer Note 3)	-	-	621.39	-	621.39	621.39
11) Net Profit / Loss Before Tax (9-10)	**428.42**	**1,436.49**	**1,978.67**	**3,605.29**	**1,885.70**	**5,413.01**
12) Tax Expense	15.30	40.50	20.00	71.80	60.00	85.00
13) Net Profit/ (Loss) For The Period (11-12)	**413.12**	**1,395.99**	**1,958.67**	**3,533.49**	**1,825.70**	**5,328.01**
14) Paid Up Share Capital						
Equity Share Capital (Face Value Of Rs.10/- Each)	2,195.75	2,195.75	2,195.75	2,195.75	2,195.75	2,195.75
15) Reserves Excluding Revaluation Reserves As Per Last Audited	-	-	-	-	-	16,055.11
16) Earnings Per Share (EPS) of Rs.10 Each/- (Not Annualised)						
a) Basic And Diluted Before Extraordinary Items	1.88	6.36	8.92	16.09	8.31	24.27
b) Basic And Diluted After Extraordinary Items	1.88	6.36	8.92	16.09	8.31	24.27

NOTES :-

1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on February 12, 2016. The financial results for the period have been subjected to limited review by the Statutory Auditors as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 .

2) Segment Reporting (Refer Annexure 1)

3) Till December 31, 2014 the Company had the policy of amortising dry dock expenses over 30 months and w.e.f January 1,2015 this was changed to fully charging the same in the quarter of incurrence. Dry dock expenses of Rs. 9.86 lacs and Rs 400.05 lacs for Previous Quarter and Period ended December 31, 2015 respectively are the full dry dock expenditure of one ship, thus charged off. Non adoption of the FAQ of ICAI, was also corrected in December 31, 2014 as directed by SEBI. The effect of restatement done based on SEBI directions is included in Prior Year Adjustments in the quarter/period ended December 31, 2014 and year ended March 31, 2015.

4) As per the Company's accounting policy, the notional loss amounting to Rs.1,165.27 Lacs as on December 31, 2015 (including notional gain of Rs.35.08 lacs for this quarter and loss of Rs.116.55 lacs for the Period ended December 31, 2015) on fair valuation of cross currency swap has been taken to the Hedging Reserve account.

5) Exceptional items for the year ended on 31st March 2015 and Period ended on December 31 2014, mainly represent loss on sale of vessels (net of Provision for Impairment recognised during the year ended on March 31, 2014).

6) Previous year/quarter figures have been regrouped/recast, wherever necessary.

For Shreyas Shipping and Logistics Limited

V.Ramnarayan
Executive Director

Place : Mumbai
Date : February 12, 2016

SHREYAS SHIPPING AND LOGISTICS LIMITED ★ MUMBAI

a member of transworld GROUP

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MGMT SYS RvA C 071

Shreyas
Shipping and Logistics LTD

SHREYAS SHIPPING AND LOGISTICS LIMITED

Financial Results For The Quarter And Period ended 31st December, 2015

Annexure 1

Segment Reporting (Rs. in lacs)

PARTICULARS	Standalone					
	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
A) Segment wise Revenue And Results						
Revenue By Segment						
Shipping	-	187.29	-	187.29	290.35	302.23
Logistics	7,349.81	7,401.66	7,284.54	22,380.92	20,499.37	28,745.32
Others	3.33	520.30	18.24	527.40	23.95	27.26
Total Revenue	7,353.14	8,109.25	7,302.78	23,095.61	20,813.67	29,074.81
Segment Results						
Shipping	-	52.94	28.22	52.94	31.65	20.82
Logistics	671.91	1,075.86	2,584.99	3,647.31	5,729.05	9,419.45
Others	2.72	520.35	14.88	526.20	18.86	21.19
Total	674.63	1,649.15	2,628.09	4,226.45	5,779.56	9,461.46
Add : Other Income	(14.36)	22.37	61.15	32.80	132.32	157.10
Less: i) Interest & Finance Charges	231.85	235.03	166.54	653.96	526.22	705.59
ii) Exceptional Items	-	-	(77.36)	-	2,878.57	2,878.57
iii) Prior Year Adjustments	-	-	621.39	-	621.39	621.39
Profit Before Tax	428.42	1,436.49	1,978.67	3,605.29	1,885.70	5,413.01
Depreciation						
Shipping	-	15.31	-	15.31	30.27	31.51
Logistics	277.41	251.21	140.29	740.87	636.91	833.22
Unallocated	6.22	6.17	6.05	18.45	18.24	24.21
Total	283.63	272.69	146.34	774.63	685.42	888.94

PARTICULARS	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
B) Geographical Segment (Based On Location Of Customers)						
In India	6,568.79	6,990.31	5,769.95	19,839.19	15,973.89	22,476.75
In Pakistan	10.77	3.55	16.26	21.33	16.26	39.01
Rest of the world	773.58	1,115.39	1,516.57	3,235.09	4,823.52	6,559.05
Total	7,353.14	8,109.25	7,302.78	23,095.61	20,813.67	29,074.81

i) The Company operates in two business segments viz Shipping and Logistics.
ii) Shipping comprises Charter hire
iii) Logistics includes Feeder , Domestic and Regional Services.
iv) Segment Capital Employed
Fixed Assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to individual segment assets and liabilities has been made. However, depreciation has been allocated amongst segments based on best estimates of usage of fixed assets in the respective segments in the respective period.

SHREYAS SHIPPING AND LOGISTICS LIMITED ★ MUMBAI

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Report on Review of Interim Financial Information

To,

The Board of Directors of **Shreyas Shipping and Logistics Ltd.**

1. We have reviewed the accompanying statement of Un-audited consolidated financial results for the quarter and period ended 31st December, 2015 of Shreyas Shipping and Logistics Ltd. hereinafter referred to as 'Statement'. This Statement is the responsibility of the Company's management and has been prepared by the management on the basis of separate interim financial statements and other financial information regarding components in accordance with Accounting Standard 25 (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, for the quarter and period ended under review and has been approved by the Board of Directors. This Statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. Our responsibility is to issue a report on the Statement based on our limited review.

2. 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 financial statements are free of material misstatement.

3. 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. We report that the above referred 'Statement' has been prepared by the management of Shreyas Shipping and Logistics Ltd. in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements notified under the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

5. We did not review the interim financial information of one subsidiary included in the 'Statement' whose interim financial information reflect total revenue of Rs 447.02 Lakhs and Rs 1392.73 Lakhs for the quarter and period ended on 31st December, 2015 respectively and a profit after tax of Rs 25.80 Lakhs and Rs 69.46 Lakhs for the quarter and period ended on 31st December, 2015 respectively. The unaudited financial statement and other financial information of this subsidiary have been reviewed by another auditor whose report has been furnished to us, and our report on the 'Statement', to the extent they have been derived from such interim financial statement is based solely on the report of such other auditor.

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PKF SRIDHAR & SANTHANAM LLP • KRD Gee Gee Crystal • No.91-92 7th Floor • Dr.Radhakrishnan Salai • Mylapore • Chennai • 600004

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting 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, 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 Regn No. 003990S/S200018

S. Ramakrishnan
Partner
M. No. 18967

Place: Mumbai
Date: 12th February, 2016

Shreyas
Shipping and Logistics LTD

SHREYAS SHIPPING AND LOGISTICS LIMITED

Consolidated Financial Results For The Quarter And Period ended 31st December, 2015

(Rs. in Lacs)

Part - I PARTICULARS	Consolidated					
	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
1) Income From Operations						
a) Net Sales	14,110.53	13,761.13	13,964.77	41,424.52	40,111.61	54,561.07
b) Other Operating Income	3.33	520.31	18.24	527.40	23.95	27.26
Total	14,113.86	14,281.44	13,983.01	41,951.92	40,135.56	54,588.33
2) Expenditure						
a) Employees Benefits Expense	1,359.71	1,345.56	904.66	3,851.20	2,735.43	3,679.92
b) Fuel Consumption	2,566.31	2,745.53	2,591.76	7,610.77	8,038.85	9,847.67
c) Port & Marine Dues	4,293.65	3,253.98	2,446.43	10,533.36	7,182.33	10,050.18
d) Stores & Spares	307.17	351.98	213.13	903.36	637.59	884.56
e) Dry Dock Expenditure (Net of Capitalisation) (Refer Note 3)	-	9.86	(193.80)	400.05	-	-
f) Ocean Freight Charges	420.84	669.50	844.96	2,115.55	2,255.36	2,860.27
g) Transportation Expenses	1,890.80	1,253.21	1,896.16	4,359.22	5,602.26	7,264.64
h) Freight Forwarding	374.78	396.13	469.59	1,169.59	1,605.25	1,914.83
i) Depreciation	355.30	336.43	198.39	964.27	836.69	1,091.05
j) Other Expenses	1,992.90	1,988.13	1,479.50	5,722.39	4,252.20	5,860.70
Total	13,561.46	12,350.31	10,850.78	37,629.76	33,145.96	43,453.82
3) Profit From Operations Before Other Income, Finance Costs & Exceptional Items (1-2)	**552.40**	**1,931.13**	**3,132.23**	**4,322.16**	**6,989.60**	**11,134.51**
4) Other Income						
a) Net Exchange Rate Fluctuation - Gain/(Loss)	(68.93)	(96.04)	(30.20)	(151.77)	-	20.48
b) Miscellaneous Income	63.99	97.13	106.40	187.29	196.15	183.18
Total	(4.94)	1.09	76.20	35.52	196.15	203.66
5) Profit From Ordinary Activities Before Finance Costs & Exceptional Items (3+4)	**547.46**	**1,932.22**	**3,208.43**	**4,357.68**	**7,185.75**	**11,338.17**
6) Finance Costs	315.43	317.07	255.39	900.20	778.75	1,036.23
7) Profit/(Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)	**232.03**	**1,615.15**	**2,953.04**	**3,457.48**	**6,407.00**	**10,301.94**
8) Exceptional Items (Net of Provision for Impairment) Refer Note 5)	-	-	77.36	-	(2,878.57)	(2,878.57)
9) Profit/ (Loss) From Ordinary Activities Before Tax (7-8)	**232.03**	**1,615.15**	**3,030.40**	**3,457.48**	**3,528.43**	**7,423.37**
10) Prior Year Adjustments (Refer Note 3)	-	-	**621.39**	-	**621.39**	**684.59**
11) Net Profit/ (Loss) Before Tax (9-10)	**232.03**	**1,615.15**	**2,409.01**	**3,457.48**	**2,907.04**	**6,738.78**
12) Tax Expense	(57.71)	114.23	167.22	15.09	377.82	563.95
13) Net Profit/ (Loss) For The Period (11-12)	**289.74**	**1,500.92**	**2,241.79**	**3,442.39**	**2,529.22**	**6,174.83**
14) Minority Interest (Refer Note 9)	12.62	7.92	4.15	33.97	34.56	36.46
15) Net Profit/ (Loss) After Taxes And Minority Interest (13-14)	**277.12**	**1,493.00**	**2,237.64**	**3,408.42**	**2,494.66**	**6,138.37**
16) Paid Up Share Capital						
Equity Share Capital (Face Value Of Rs. 10/- Each)	2,195.75	2,195.75	2,195.75	2,195.75	2,195.75	2,195.75
17) Reserves Excluding Revaluation Reserves As Per Last Audited	-	-	-			17,252.56
18) Earnings Per Share (Eps) Of Rs. 10/- Each (Not Annualised)						
- Basic	1.13	6.67	10.09	15.13	10.96	27.42
- Diluted	1.13	6.67	10.09	15.13	10.96	27.42

NOTES :-

1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on February 12, 2016. The financial results for the period have been subjected to limited review by the Statutory Auditors as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 .

2) The following companies have been considered for the purpose of preparing Consolidated Financial Statements as per Accounting Standard 21 on Consolidated Financial Statements.

Name of the Company	**Equity Ownership %**
a) Shreyas Relay Systems Ltd	100%
b) SRS Freight Management Ltd (SRS FML) ,formerly known as Haytrans (India) Ltd, Subsidiary of Shreyas Relay Systems Ltd	51.17%

The Preference Shares in SRS FML have been redeemed by issue of Equity Shares and this has resulted in increase in the Equity Share Holding of the Group from 51.10% to 51.17% and there is a resultant Goodwill of Rs 59.48 Lacs.

3) Till December 31, 2014 the Company had the policy of amortising dry dock expenses over 30 months and w.e.f January 1,2015 this was changed to fully charging the same in the quarter of incurrence. Dry dock expenses of Rs. 9.86 lacs and Rs 400.05 lacs for Previous Quarter and Period ended December 31, 2015 respectively are the full dry dock expenditure of one ship, thus charged off. Non adoption of the FAQ of ICAI, was also corrected in December 31, 2014 as directed by SEBI. The effect of restatement done based on SEBI directions is included in Prior Year Adjustments in the quarter/period ended December 31, 2014 and year ended March 31, 2015.

4) As per the Company's accounting policy, the notional loss amounting to Rs.1,165.27 Lacs as on December 31, 2015 (including notional gain of Rs.35.08 lacs for this quarter and loss of Rs.116.55 lacs for the Period ended December 31, 2015) on fair valuation of cross currency swap has been taken to the Hedging Reserve account.

5) Exceptional items for the year ended on 31st March 2015 and Period ended on December 31 2014, mainly represent loss on sale of vessels (net of Provision for Impairment recognised during the year ended on March 31, 2014).

6) Previous year/quarter figures have been regrouped/recast, wherever necessary.

7) Segment Reporting (Refer Annexure 1)

Additional information on Unaudited Standalone Financial Results are as follows.

SHREYAS SHIPPING AND LOGISTICS LIMITED MUMBAI

Shreyas
Shipping and Logistics LTD

PARTICULARS	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
Net Sales / Income From Operations	7,353.14	8,109.25	7,302.78	23,095.61	20,813.67	29,074.81
Profit/(Loss) before Tax	428.42	1,436.49	1,978.67	3,605.29	1,885.70	5,413.01
Profit/(Loss) after Tax	413.12	1,395.99	1,958.67	3,533.49	1,825.70	5,328.01

8) The full format of the Quarterly / Nine months ended Unaudited Standalone Financial Results are available on the websites of Stock Exchanges at http://www.nseindia.com and http://www.bseindia.com and also on the Company's website at http://www.transworld.com/shreyas

9) Minority interest represents their share in profit/ losses of one of the subsidiaries.

For Shreyas Shipping and Logistics Limited

SHREYAS SHIPPING AND LOGISTICS LIMITED MUMBAI

V.Ramnarayan
Executive Director

Place : Mumbai
Date : February 12, 2016

Annexure 1

Segment Reporting

(Rs. in Lacs)

PARTICULARS	Consolidated					
	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
a) Segmentwise Revenue And Results						
Revenue By Segment						
Shipping	-	187.29	-	187.29	290.35	302.23
Logistics	18,020.58	16,836.18	17,005.68	51,168.69	48,043.24	66,279.88
Freight Forwarding	434.97	463.22	559.40	1,361.61	2,007.55	2,377.26
Others	3.34	520.30	18.24	527.40	23.95	27.26
Total	18,458.89	18,006.99	17,583.32	53,244.99	50,365.09	68,986.63
Less: Intersegment Revenue	4,345.03	3,725.55	3,600.31	11,293.07	10,229.53	14,398.30
Total Revenue	**14,113.86**	**14,281.44**	**13,983.01**	**41,951.92**	**40,135.56**	**54,588.33**
Shipping	-	52.94	(1.97)	52.94	31.65	20.82
Logistics	457.71	1,295.02	3,100.04	3,552.22	6,864.73	11,000.35
Freight Forwarding	91.97	62.82	19.28	154.79	74.36	92.15
Others	2.72	520.35	14.88	526.21	18.86	21.19
Total	552.40	1,931.13	3,132.23	4,322.16	6,989.60	11,134.51
Add : Other Income	(4.94)	1.09	76.20	35.52	196.15	203.66
Less: i) Interest & Finance Charges	315.43	317.07	255.39	900.20	778.75	1,036.23
ii) Unallocated Expenditure	-	-	-	-	-	-
iii) Exceptional Items	-	-	(77.36)	-	2,878.57	2,878.57
iv) Prior Year Adjustments	-	-	621.39	-	621.39	684.59
Profit Before Tax	**232.03**	**1,615.15**	**2,409.01**	**3,457.48**	**2,907.04**	**6,738.78**
Depreciation						
Shipping	-	15.31	-	15.31	30.27	31.51
Logistics	348.68	314.54	191.97	929.28	786.60	1,033.35
Freight Forwarding	0.41	0.41	0.37	1.23	1.58	1.98
Unallocated	6.21	6.17	6.05	18.45	18.24	24.21
Total	355.30	336.43	198.39	964.27	836.69	1,091.05

PARTICULARS	UNAUDITED					AUDITED
	Quarter Ended			Period Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
b) Geographical Segment (Based On Location Of Customers)						
In India	12,521.83	11,159.78	11,723.99	34,980.31	33,278.82	45,018.38
In Pakistan	93.58	208.44	116.82	375.96	346.05	437.77
Rest Of The World	1,498.45	2,913.22	2,142.20	6,595.65	6,510.69	9,132.18
Total	14,113.86	14,281.44	13,983.01	41,951.92	40,135.56	54,588.33

i) The Group operates in three business segments viz Shipping, Logistics and Freight Forwarding.
ii) Shipping comprises Charter hire.
iii) Logistics includes Feeder , Domestic and Regional Services.
iv) Freight Forwarding includes Air Services of SRS Freight Management Limited.
v) Segment Capital Employed
Fixed Assets used in the Group's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to individual segment assets and liabilities has been made. However, depreciation has been allocated amongst segments based on best estimates of usage of fixed assets in the respective segments in the respective period.

SHREYAS SHIPPING AND LOGISTICS LIMITED MUMBAI

Shreyas
Shipping and Logistics LTD

Press Release

Shreyas Shipping & Logistics Limited (Shreyas), a multi-modal Logistics and Shipping Company, announced its unaudited financial results for the quarter and period ended 31st December, 2015 today.

Consolidated Financial Performance:

For the Quarter:-

Shreyas posted a turnover of Rs. 141.14 crores for the quarter ended 31st December, 2015 against Rs. 142.81 crores for the quarter ended 30th September, 2015. The Net Profit of the Company stood at Rs. 2.89 crores for the quarter ended 31st December, 2015 against Rs. 15.01 crores for the quarter ended 30th September, 2015.

For the Period:-

Shreyas posted a turnover of Rs. 419.52 crores for the period ended 31st December, 2015 against Rs. 401.36 crores for the period ended 31st December, 2014. The Company has posted a Net Profit of Rs. 34.42 crores for the period ended 31st December, 2015 against a Net Profit of Rs. 25.29 crores for the corresponding period of the previous year.

Market Scenario:

Globally the shipping industry has faced difficult times during the past few months. The Howe Robinson Container Index has witnessed a steep fall of about 40% over the corresponding period of the previous year.

The oil prices have dwindled which has worked to our advantage as regards to operational cost. However, there has been an overall decline in the freight rates for exim as well as domestic cargo.

Performance:

With the increase in the tonnage, there has been a progressive growth in the domestic volumes handled by the Company resulting in better utilization levels. Due to the global market meltdown, there has been a drop in the exim volumes.

Overall the vessel utilization has improved as compared with the previous quarter. The Company is gaining a strong foothold in the East coast and Jebel Ali sector. The Company continues its endeavor to develop domestic trade on east coast

In line with the vessel acquisition plan, the Board has accorded its approval for the acquisition of one container vessel of about 1700 teus which shall be acquired before the close of this financial

year. This vessel shall be deployed on the East coast to make this service a weekly fixed day service.

There has been an increase in the competition on the Indian coast for the domestic trade which has resulted in overall increase in the volumes in the trade. However the freight rates continue to remain under pressure. The Company continues to maintain its domestic market share coupled with growth in volumes.

Way Forward:

The Company proposes to consolidate its position on the East coast. The addition of the fourth vessel will further add impetus. The Company is also taking steps to develop the North Eastern coast which covers the smaller ports in that area thereby covering all the ports on the coast of India and also looking at expansion of service to new areas. With the addition in tonnage, the throughput is expected to improve thereby adding to the top line and bottom line.

Date: 12th February, 2016
Place: Mumbai

Contact:
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SHREYAS SHIPPING AND LOGISTICS LIMITED ★ MUMBAI