2nd Floor, Sahyadris, Geetmala Complex, Near Shah Industrial Estate,
Opp. Deonar Village Road, Govandi (E), Mumbai - 400 088
☎: Tel: (91-22) 6622 0300 • Fax : (91-22) 6622 0444

SHREYAS
SHIPPING & LOGISTICS LTD

Ref No.: nm/2012

Date: 30th May, 2012

The Bombay Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

K.A.: Mr. S. Subramanian; DCS- CRD

Dear Sir,

Sub: Audited Financial results for the quarter and year ended 31st March, 2012

Pursuant to clause 41 of the Listing agreement, please find enclosed herewith audited financial results for the quarter and year ended 31st March, 2012 which were taken on record by the Board of Directors at its meeting held on 30th May, 2012 at Mumbai.

The Board of Directors at its meeting held on 30th May, 2012 has recommended, subject to the approval of Shareholders, dividend for the financial year ended 31st March, 2012 of Re. 0.50/- per equity share (5%) on 21,957,533 equity shares of Rs 10/- each.

Pursuant to Clause 30 of the Listing agreement, we would like to inform you that Mr. Ritesh Ramakrishnan has been appointed as an Additional Director (Non Independent Director) of the Company with effect from 30th May, 2012.

Please find enclosed herewith the press release dated 30th May, 2012 for the information of our valued investors.

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

cc: National Stock Exchange of India Limited

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SHREYAS
SHIPPING & LOGISTICS LTD

SHREYAS SHIPPING AND LOGISTICS LIMITED

Consolidated Financial Results for the Quarter and Year ended on 31st March ,2012

PARTICULARS	Consolidated Results				
	Quarter ended			Year ended	
	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
	(UNAUDITED)			(AUDITED)	
1) Net sales / Income from Operations:					
a) Income from Operations	7,710.99	7,345.69	4,585.24	25,688.20	17,442.24
b) Profit / (Loss) on sale of Ships	-	-	-	-	-
c) Other Operating Income	15.95	2.46	2.09	28.45	3.80
d) Duty Credit Entitlement	-	-	-	-	169.65
e) Freight forwarding	286.89	359.57	333.72	1,360.85	1,423.04
f) Total	8,013.83	7,707.72	4,921.05	27,077.50	19,038.73
2) Expenditure					
a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b) Consumption of raw materials.	-	-	-	-	-
c) Purchase of traded goods.	-	-	-	-	-
d) Employees cost.	657.63	587.61	437.34	2,353.58	1,873.96
e) Fuel Consumption.	2,012.99	2,178.04	1,342.41	7,582.81	4,753.56
f) Port & Marine Dues.	1,153.22	1,492.96	966.77	4,881.75	3,889.54
g) Stores & Spare.	131.57	159.16	267.90	715.75	681.40
h) Dry Dock Expenditure.	98.06	102.05	136.46	321.12	157.26
i) Forex Loss (net)	-	-	-	-	-
j) Transportation Expenses	1,861.87	1,476.34	816.52	4,682.42	1,236.79
k) Freight forwarding	239.50	315.99	298.07	1,100.65	1,209.54
l) Depreciation.	382.66	324.80	287.49	1,350.39	1,149.25
m) Other Expenditure.	614.58	974.86	552.71	2,931.13	2,093.90
n) Total	7,152.08	7,611.81	4,605.67	26,007.60	17,105.20
3) Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	861.75	95.91	315.38	1,069.90	1,933.53
4) Other Income					
a) Forex Gain (net)	-	62.27	-	-	-
b) Miscellaneous Income	(20.53)	32.10	87.15	153.26	218.14
c) Total	(20.53)	94.37	87.15	153.26	218.14
5) Profit before Interest & Exceptional Items (3+4)	841.22	190.28	402.53	1,223.16	2,151.67
6) Interest	166.25	156.58	197.29	547.51	675.78
7) Profit after Interest but before Exceptional Items (5-6)	674.97	33.70	205.24	675.65	1,475.89
8) Exceptional Items					
9) Profit (+) / Loss (-) from Ordinary Activities Before tax (7-8)	674.97	33.70	205.24	675.65	1,475.89
10) Tax expense	46.45	5.41	29.06	112.81	198.20
11) Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	628.52	28.29	176.18	562.84	1,277.69
12) 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
Preference Share Capital (Face value of Rs.100/- each)	1,000.00	800.00	800.00	1,000.00	800.00
13) Reserves excluding Revaluation Reserves as per last Audited balance sheet		-	-	12,157.86	11,828.84
14) Earnings Per Share (EPS) (not annualised)					
a) Basic and diluted before Extraordinary Items (Net of Tax)	2.68	0.03	0.62	2.08	5.33
b) Basic and diluted after Extraordinary items (Net of Tax)	2.68	0.03	0.62	2.08	5.33
15) Public Shareholding					
- Number of Shares	58,64,438	58,64,438	58,64,438	58,64,438	58,64,438
- Percentage of Shareholding	26.71	26.71	26.71	26.71	26.71
A) Promoters and promoter group Shareholding					
1) Pledged/Encumbered					
- Number of Shares	-	-	-		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-		
- Percentage of shares (as a % of the total share capital of the company)	-	-	-		
2) Non-encumbered					
- Number of Shares	1,60,93,095	1,60,93,095	1,60,93,095	1,60,93,095	1,60,93,095
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	73	73	73	73	73

NOTES :-

1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on May 30, 2012.

2) The board of directors has recommended, subject to the approval of shareholders, dividend for the financial year ended 31st March, 2012, of Rs.0.50/- per Equity shares(5%) on 2,19,57,533 Equity shares of Rs.10/- each.

3) 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	Ownership in %
a) Shreyas Relay Systems Ltd	100%
b) Haytrans (India) Ltd (Subsidary of Shreyas Relay Systems Ltd)	51.1%

Note: M/s Shreyas Relay Systems Ltd has acquired 51.1% stake in M/s Haytrans (India) Ltd from M/s Shreyas Shipping & Logistics Ltd on 30th September, 2011.

4) The Company has exercised the option provided by the Government notification dated 29th December, 2011, in furtherance to the earlier Government Notification dated 31st March, 2009, under Accounting Standard 11 to capitalise/adjust the foreign exchange differences arising on reporting of long term foreign currency monetary items in so far as they relate to acquisition of depreciable capital assets.As per FAQ issued by the Institute of Chartered Accountants of India (ICAI) on the above Notification, exchange difference arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest costs is to be considered as 'borrowing costs' as per Accounting Standard 16. Had the company followed this, profit for the quarter ended March 31, 2012 would have been higher by Rs.2.18 lacs (previous year by Rs.5.41 lacs) and the profit for the Year ended March 31, 2012, would have been lower by Rs.57.03 lacs (previous year by Rs.5.93 lacs) Also, Reserves as at 31st March, 2012 would have been lower by Rs 245.16 lacs(previous year Rs.188.13 lacs).The Auditors have qualified this non-adoption of FAQ issued by ICAI. Company does not agree with this interpretation of ICAI of the notification.

5) Segment Reporting - Refer Annexure 1

(Amt in Lacs)

6) Standalone Results as on 31.03.2012 is as under	STANDALONE				
	Quarter ended			Period ended	
PARTICULARS	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
Net sales / Income from Operations:	4,522.98	4,739.86	3,393.48	16,769.25	12,687.61
Profit Before Tax	584.46	16.20	12.36	528.92	888.23
Profit After Tax	612.59	13.10	9.86	538.48	875.23

7) Particulars	3 month ended on 31/03/2012
Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed during the quarter	2
Remaining unsolved during the quarter	Nil

8) Figures of Last quarters are the balancing figures between audited figures in respect of full financial year and the publised year to date. Figures upto 3rd quarters of the financial year.

9) Previous year/period figures have been regrouped/recast, wherever necessary.

For Shreyas Shipping and Logistics Limited

(S.Ramakrishnan)
Chairman & Managing Director

Place :- Mumbai
Date :- 30th May, 2012

Annexure 1

Segment Reporting

(Amt in Lacs)

Particulars	CONSOLIDATED RESULTS				
	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
	(UNAUDITED)			(AUDITED)	
a) Segmentwise Revenue and Results	Quarter ended			Year ended	
Revenue by Segment					
Shipping	-	-	-	-	557.64
Logistics	9,803.62	9,589.94	6,334.53	34,161.54	23,219.28
Freight Forwarding	289.32	359.57	333.82	1,360.95	1,423.14
Others	1.85	2.46	2.09	28.45	173.45
Total	10,094.79	9,951.97	6,670.44	35,550.94	25,373.51
Less: Intersegment Revenue	2,080.95	2,244.25	1,749.39	8,473.44	6,334.78
Total Revenue	8,013.84	7,707.72	4,921.05	27,077.50	19,038.73
Segment Results					
Shipping	-		(458.42)	-	(769.51)
Logistics	855.45	84.44	883.08	1,003.17	3,044.66
Freight Forwarding	2.64	9.01	4.68	31.11	40.78
Others	3.66	2.46	28.11	35.62	172.04
Total	861.75	95.91	457.45	1,069.90	2,487.97
Add : Other Income	(20.53)	94.37	87.15	153.26	218.14
Less: i) Interest & Finance Charges	166.25	156.58	197.29	547.51	675.78
ii) Unallocated Expenditure	-		142.07	-	554.44
Profit before Tax ,Prior Period, Exceptional & Extra Ordinary items	674.97	33.70	205.24	675.65	1,475.89
Depreciation					
Shipping	-	-	66.47	-	269.52
Logistics	382.00	324.13	216.76	1,344.49	863.24
Freight Forwarding	0.66	0.67	0.66	2.46	1.55
Unallocated	-	-	3.60	3.44	14.94
Total	382.66	324.80	287.49	1,350.39	1,149.25

b) Geographical Segment (based on location of customers)					
	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
In India	8,027.65	7,874.96	5,575.59	29,268.36	22,693.92
in Pakistan	147.59	109.36	87.06	333.20	240.82
Rest of the World	1,919.55	1,967.65	1,007.79	5,949.38	2,438.77
Total	10,094.79	9,951.97	6,670.44	35,550.94	25,373.51

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. Based on a review of risks and rewards of the various business activities, Feeder which was hitherto grouped under Shipping has been regrouped under Logistics in the current year and previous period figures have been regrouped accordingly.

iii) Freight Fowarding includes Air Services of Haytrans (India) Limited.

iv) Others under Segment Revenue & Segment Results include for the year ended March 2011, includes duty Credit.

v) Segment Capital Employed

Fixed Assets used in the company's business or liabilities contacted 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 during the current quarter.

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31st March 2012	As at 31st March 2011
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	31,95,75,330	29,95,75,330
Reserves and Surplus	1,21,57,85,728	1,18,28,83,916
Money received against share warrants		
Share application money pending allotment		
Non-Current Liabilities		
Long-term borrowings	55,26,02,302	56,36,13,561
Deferred tax liabilities (Net)	1,83,33,518	1,42,24,695
Long term provisions	87,41,386	63,71,264
Current Liabilities		
Short-term borrowings	12,68,57,124	1,02,21,200
Trade payables	20,20,15,338	15,93,43,596
Other current liabilities	21,66,99,378	7,72,47,383
Short-term provisions	1,67,25,590	1,75,75,263
Total	2,67,73,35,694	2,33,10,56,208
Assets		
Non-current assets		
Goodwill	-	
Fixed assets		
(i) Tangible assets	1,85,86,73,834	1,77,65,23,233
(ii) Intangible assets	82,089	1,84,857
(iii) Capital work-in-progress	0	1,53,22,839
(iv) Intangible assets under development		
Non-current investments	1,50,000	1,50,000
Deferred tax assets (net)		
Long term loans and advances	-	-
Other non-current assets	5,91,90,777	8,84,02,649
Current assets		
Current investments	11,18,00,016	5,08,38,764
Inventories	5,90,25,090	4,79,49,354
Trade receivables	34,41,95,081	18,34,87,871
Cash and cash equivalents	14,99,65,932	4,16,50,131
Short-term loans and advances	6,25,44,451	10,66,87,630
Other current assets	3,17,08,424	1,98,58,880
Total	2,67,73,35,694	2,33,10,56,208

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SHREYAS
SHIPPING & LOGISTICS LTD

SHREYAS SHIPPING AND LOGISTICS LIMITED

Standalone Financial Results for the Quarter and Year ended on 31st March,2012

(Amt in Lacs)

PARTICULARS	Standalone (UNAUDITED) Quarter ended			Standalone (AUDITED) Year ended	
	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
1) Net sales / Income from Operations:					
a) Income from Operations	4,507.03	4,737.40	3,391.39	16,740.80	12,514.16
b) Profit / (Loss) on sale of Ships	-	-	-	-	-
c) Other Operating Income	15.95	2.46	2.09	28.45	3.80
d) Duty Credit Entitlement					169.65
e) Total	4,522.98	4,739.86	3,393.48	16,769.25	12,687.61
2) Expenditure					
a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b) Consumption of raw materials.	-	-	-	-	-
c) Purchase of traded goods.	-	-	-	-	-
d) Employees cost.	502.16	449.72	369.88	1,804.88	1,557.07
e) Fuel Consumption.	2,012.99	2,178.04	1,342.41	7,582.81	4,753.56
f) Ocean Freight	53.74	473.11	54.25	986.81	218.78
g) Port & Marine Dues.	486.74	747.58	427.51	2,334.72	1,641.15
h) Stores & Spare.	131.67	159.16	268.00	715.85	681.50
i) Dry Dock Expenditure.	98.06	102.05	136.46	321.12	157.26
j) Depreciation.	326.30	268.93	260.08	1,159.94	1,054.11
k) Other Expenditure.	308.81	319.02	331.72	1,306.27	1,317.35
l) Total	3,920.47	4,697.61	3,190.31	16,212.40	11,380.78
3) Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	602.51	42.25	203.17	556.85	1,306.83
4) Other Income					
a) Forex Gain (net)	(41.55)	65.02	(21.55)	66.12	(33.89)
b) Miscellaneous Income	22.20	8.47	20.92	66.83	124.01
c) Dividend Income from Subsidiary	108.80	-	-	218.80	110.00
d) Total	89.45	73.49	(0.63)	351.75	200.12
5) Profit before Interest & Exceptional Items (3+4)	691.96	115.74	202.54	908.60	1,506.95
6) Interest	107.50	99.55	190.18	379.69	618.72
7) Profit after Interest but before Exceptional Items (5-6)	584.46	16.19	12.36	528.91	888.23
8) Exceptional Items	-	-	-	-	-
9) Profit (+) / Loss (-) from Ordinary Activities Before tax (7-8)	584.46	16.19	12.36	528.91	888.23
10) Tax expense	(28.13)	3.10	2.50	(9.56)	13.00
11) Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	612.59	13.09	9.86	538.47	875.23
12) 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
Preference Share Capital (Face value of Rs.100/- each)	-	800.00	800.00	-	800.00
13) Reserves excluding Revaluation Reserves as per last Audited balance sheet	-	-	-	12,159.27	11,883.75
14) Earnings Per Share (EPS) (not annualised)					
a) Basic and diluted before Extraordinary items (Net of Tax)	2.70	(0.04)	(0.05)	2.05	3.58
b) Basic and diluted after Extraordinary items (Net of Tax)	2.70	(0.04)	(0.05)	2.05	3.58
15) Public Shareholding					
- Number of Shares	58,64,438	58,64,438	58,64,438	58,64,438	58,64,438
- Percentage of Shareholding	26.71	26.71	26.71	26.71	26.71
16) Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	1,60,93,095	1,60,93,095	1,60,93,095	1,60,93,095	1,60,93,095
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	73.29	73.29	73.29	73.29	73.29

NOTES :-

1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on May 30, 2012.

2) The board of directors has recommended, subject to the approval of shareholders, dividend for the financial year ended 31st March, 2012, of Rs.0.50/- per Equity share (5%) on 2,19,57,533 Equity shares of Rs.10/- each.

3) 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	**Ownership in %**
a) Shreyas Relay Systems Ltd	100%
b) Haytrans (India) Ltd (Subsidary of Shreyas Relay Systems Ltd)	51%

Note: M/s Shreyas Relay Systems Ltd has acquired 51.1% stake in M/s Haytrans (India) Ltd from M/s Shreyas Shipping & Logistics Ltd on 30th September, 2011.

4) The Company has exercised the option provided by the Government notification dated 29th December, 2011, in furtherance to the earlier Government Notification dated 31st March, 2009, under Accounting Standard 11 to capitalise/adjust the foreign exchange differences arising on reporting of long term foreign currency monetary items in so far as they relate to acquisition of depreciable capital assets.As per FAQ issued by the Institute of Chartered Accountants of India (ICAI) on the above Notification, exchange difference arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest costs is to be considered as 'borrowing costs' as per Accounting Standard 16. Had the company followed this, profit for the quarter ended March 31, 2012 would have been higher by Rs.2.18 lacs (previous year by Rs.5.41 lacs) and the profit for the Year ended March 31, 2012, would have been lower by Rs.57.03 lacs (previous year by Rs.5.93 lacs) Also, Reserves as at 31st March, 2012 would have been lower by Rs 245.16 lacs(previous year Rs.188.13 lacs).The Auditors have qualified this non-adoption of FAQ issued by ICAI. Company does not agree with this interpretation of ICAI of the notification.

5) Segment Reporting (Refer Anexure 1)

6) While there were no investor complaints pending at the beginning of the quarter ending March 31, 2012, the company received 2 investor complaints during the said quarter and the same have been resolved. Hence there are no pending complaints at that the end of the quarter ended March 31, 2012.

7) Figures of Last quarters are the balancing figures between audited figures in respect of full financial year and the publised year - todate figures upto 3rd quarters of the financial year.

8) Previous year/period figures have been regrouped/recast, wherever necessary.

For Shreyas Shipping and Logistics Limited

Place :- Mumbai
Date :- 30th May, 2012

(S.Ramakrishnan)
Chairman & Managing Director

Annexure 1

(Amt in Lacs)

Segment Reporting

Particulars	Stand alone (UNAUDITED)			Stand alone (AUDITED)	
	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
a) Segmentwise Revenue and Results	Quarter ended			Year ended	
Revenue by Segment					
Shipping	-	-	-	-	557.64
Logistics	4,507.03	4,737.40	3,391.39	16,740.80	11,956.52
Others	15.95	2.46	2.09	28.45	173.45
Total	4,522.98	4,739.86	3,393.48	16,769.25	12,687.61
Less: Intersegment Revenue	-	-	-		-
Total Revenue	4,522.98	4,739.86	3,393.48	16,769.25	12,687.61
Segment Results					
Shipping	-	-	(458.42)	-	(769.51)
Logistics	586.56	39.79	780.43	521.24	2,424.86
Others	15.95	2.46	0.66	35.62	172.03
Total	602.51	42.25	322.67	556.86	1,827.38
Add : Other Income	89.45	73.49	30.66	351.75	234.01
Less: i) Interest & Finance Charges	107.29	99.55	190.18	379.69	618.33
ii) Unallocated Expenditure	-	-	150.79	-	554.83
Profit before Tax ,Prior Period, Exceptional & Extra Ordinary Items	584.67	16.19	12.36	528.92	888.23
Depreciation					
Shipping	-	-	66.46	-	269.52
Logistics	326.30	268.93	190.02	1,156.49	769.65
Unallocated	-	-	3.60	3.45	14.94
Total	326.30	268.93	260.08	1,159.94	1,054.11

b) Geographical Segment (based on location of customers)

	Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
In India	2,660.59	2,799.99	2,356.09	10,916.69	10,246.39
In Pakistan	16.86	30.18	30.10	85.40	49.82
Rest of the World	1,845.53	1,909.69	1,007.29	5,767.16	2,391.41
Total	4,522.98	4,739.86	3,393.48	16,769.25	12,687.61

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.Based on a review of risks and rewards of the various business activities, Feeder which was hitherto grouped under Shipping has been regrouped under Logistics in the current year and previous period figures have been regrouped accordingly.
iv) Others under Segment Revenue & Segment Results include for the year ended March 2011, includes duty Credit.
v) Segment Capital Employed
Fixed Assets used in the company's business or liabilities contacted 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 during the current quarter.

STATEMENT OF ASSETS & LIABILITIES

(AMOUNT IN RUPEES)

Particulars	As at 31st March 2012	As at 31st March 2011
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	21,95,75,330	29,95,75,330
Reserves and Surplus	1,21,57,26,707	1,18,33,75,231
Non-Current Liabilities		
Long-term borrowings	47,93,91,698	53,99,02,893
Long-term provisions	33,15,700	31,46,434
Current Liabilities		
Trade payables	12,47,41,136	10,96,06,186
Other current liabilities	16,57,12,621	5,70,64,158
Short-term provisions	1,39,33,921	1,58,32,621
Total	**2,22,23,97,113**	**2,20,85,02,853**
II.Assets		
Non-current assets		
Fixed assets		
(i) Tangible assets	1,61,91,27,747	1,62,31,42,104
(ii) Intangible assets	0	1,84,856
Non-current investments	2,51,50,000	14,33,84,171
Other non-current assets	2,71,69,997	4,19,98,339
Current assets		
Current investments	11,16,14,581	5,06,53,329
Inventories	5,90,25,091	4,79,49,354
Trade receivables	24,12,51,599	12,20,98,749
Cash and bank balances	7,34,47,927	3,03,30,823
Short-term loans and advances	3,42,02,902	12,23,31,400
Other current assets	3,14,07,270	2,64,29,729
Total	**2,22,23,97,113**	**2,20,85,02,853**

Press Release

Shreyas declares Q4 results

Shreyas Shipping & Logistics Limited (Shreyas), a multi-modal Logistics & Shipping Company, announced its audited financial results for the quarter and year ended 31st March, 2012 today.

Financial highlights:

The performance of this quarter has been encouraging. The Company has during the current year achieved a turnover of Rs. 46.5 crores registering a growth of more than 25% over the corresponding period of the previous year. The Company has also been able to post Net Profit of Rs. 6.12 crores.

The wholly owned subsidiary Shreyas Relay Systems Limited (SRS) has been able to post a turnover of Rs. 53 crores and Net Profit of Rs. 1.21 crores during the quarter.

During the current year, the Company will be evaluating the options of acquiring additional tonnage which will help to rationalise its fleet and add new services for its clients.

SRS commenced road and rail transportation in addition to warehousing. With this there has been an increase in the turnover of SRS of over 85% from Rs. 110 crores to Rs. 185 crores. SRS anticipates substantial growth in its logistics business. A formal business plan has been approved by the Board on the back of which it anticipates the turnover to touch Rs. 500 crores in the next 3 years and is aiming to take this to Rs. 1000 crores in the next 5 years.

For the growth of the business in this direction, the Company is exploring opportunity for dilution / equity infusion at an appropriate valuation. The Company will also initiate to delink the businesses of these two companies in view of the fact that they have different business models and this will allow both the companies to grow independently.

About Shreyas Shipping & Logistics:

Shreyas Shipping & Logistics, a BSE & NSE listed multi-modal logistics and shipping company. Set up in 1994 to own and operate vessels for containers feeder operations between Indian ports and international container trans-shipment ports, it has now diversified into providing land and rail logistics. Shreyas Relay Systems Ltd, a wholly-owned subsidiary, takes care of the landside operations. Shreyas is a part of Transworld Group, which has over 30 years of experience in the shipping industry. Shreyas is the first Indian private sector container feeder operator and first Indian shipping company to be accorded the ISO 9001: 2008 certification for container ship and feeder service management. The Company currently owns and operates three container vessels and one multi purpose vessel. It maintains technically safe-n-sound fleet providing safety of employment to seamen, reduced cost of operations and adheres to corporate governance norms which gives it a competitive advantage.

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