

Ref No.: nm/2015

Date: 13th August, 2015

Mr. Girish Joshi, GM Department of Corporate Services BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 520151	Mr. Avinash Kharkar – AVP Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: SHREYAS
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Dear Sir,

Sub: Unaudited Financial results for the quarter ended 30th June, 2015

Pursuant to clause 41 of the Listing agreement, please find enclosed herewith unaudited financial results for the quarter ended 30th June, 2015 which were taken on record by the Board of Directors at its meeting held on 13th August, 2015 at Mumbai.

Pursuant to clause 41 of the Listing agreement, we are also enclosing herewith the Limited Review Report dated 13th August, 2015 from M/s. PKF Sridhar & Santhanam; Chartered Accountants, Statutory Auditors of the Company on the said unaudited consolidated financial results for the quarter ended 30th June, 2015.

Please also find enclosed herewith the Press Release dated 13th August, 2015.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,

For Shreyas Shipping & Logistics Ltd


Namrata Malushte
Company Secretary



Encl: a/a

SHREYAS SHIPPING AND LOGISTICS LIMITED					
Consolidated Financial Results For The Quarter Ended 30th June, 2015					
(Rs. in Lacs)					
Part - I	PARTICULARS	Consolidated			
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		Quarter Ended		Year Ended	
		Jun-15	Mar-15	Jun-14	Mar-15
1) Income From Operations					
a) Net Sales	13,552.86	14,449.46	12,200.06	54,561.07	
b) Other Operating Income	3.76	3.31	5.65	27.26	
Total	13,556.62	14,452.77	12,205.71	54,588.33	
2) Expenditure					
a) Employees Benefits Expense	1,145.93	944.49	943.34	3,679.92	
b) Fuel Consumption	2,298.93	1,808.82	2,758.04	9,847.67	
c) Port & Marine Dues	2,985.73	2,867.85	2,270.90	10,050.18	
d) Stores & Spares	244.21	246.97	225.04	884.56	
e) Dry Dock Expenditure (Net of Capitalisation) (Refer Note 3)	390.20	-	98.88	-	
f) Ocean Freight Charges	1,025.21	604.91	390.85	2,860.27	
g) Transportation Expenses	1,215.21	1,662.38	1,633.18	7,264.64	
h) Freight Forwarding	398.67	309.58	779.18	1,914.83	
i) Depreciation	272.54	254.36	372.61	1,091.05	
j) Other Expenses	1,741.36	1,608.50	1,405.15	5,860.70	
Total	11,717.99	10,307.86	10,877.17	43,453.82	
3) Profit From Operations Before Other Income, Finance Costs & Exceptional Items (1-2)	1,838.63	4,144.91	1,328.54	11,134.51	
4) Other Income					
a) Net Exchange Rate Fluctuation - Gain/(Loss)	13.20	20.48	(6.09)	20.48	
b) Miscellaneous Income	26.17	(12.97)	53.16	183.18	
Total	39.37	7.51	47.07	203.66	
5) Profit From Ordinary Activities Before Finance Costs & Exceptional Items (3+4)	1,878.00	4,152.42	1,375.61	11,338.17	
6) Finance Costs	267.70	257.48	267.42	1,036.23	
7) Profit/(Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)	1,610.30	3,894.94	1,108.19	10,301.94	
8) Exceptional Items (Net of Provision for Impairment)	-	-	(2,955.93)	(2,878.57)	
9) Profit/ (Loss) From Ordinary Activities Before Tax (7-8)	1,610.30	3,894.94	(1,847.74)	7,423.37	
10) Prior Year Adjustments (Refer Note 3)	-	63.20	-	684.59	
11) Net Profit/ (Loss) Before Tax (9-10)	1,610.30	3,958.14	(1,847.74)	6,738.78	
12) Tax Expense	(41.43)	186.13	118.73	563.95	
13) Net Profit/ (Loss) For The Period (11-12)	1,651.73	3,645.61	(1,966.47)	6,174.83	
14) Minority Interest (Refer Note 10)	13.43	1.90	21.15	36.46	
15) Net Profit/ (Loss) After Taxes And Minority Interest (13-14)	1,638.30	3,643.71	(1,987.62)	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	
17) Reserves Excluding Revaluation Reserves As Per Last Audited Balance Sheet	-	-	-	17,252.56	
18) Earnings Per Share (Eps) Of Rs. 10/- Each (Not Annualised)					
- Basic	7.33	16.75	(9.18)	27.42	
- Diluted	7.33	16.75	(9.18)	27.42	
Part -II					
A. PARTICULARS OF SHAREHOLDING					
1) Public Shareholding					
- Number Of Shares	58,74,438	58,74,438	58,64,438	58,74,438	
- Percentage Of Shareholding	26.75%	26.75%	26.71%	26.75%	
2) Promoters And Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number Of Shares	-	-	-	-	
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	-	-	-	-	
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	-	-	-	-	
b) Non-Encumbered					
- Number Of Shares	1,60,83,095	1,60,83,095	1,60,93,095	1,60,83,095	
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	100%	100%	100%	100%	
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	73.25%	73.25%	73.29%	73.25%	



B. Investor Complaints	
Particulars	Three Months Ended On 30th June, 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unsolved at the end of the quarter	Nil

NOTES :-

1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on August 13, 2015. The financial results for the period have been subjected to limited review by the Statutory Auditors as required under clause 41 of the Listing Agreement.

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 Limited, (formerly known as Haytrans (India) Ltd, Subsidiary of Shreyas Relay Systems Ltd)	51.10%

3) Till December 31, 2014 the Company had the policy of amortising dry dock expenses over 30 months and this was changed to fully charging the same in the quarter of incurrence. Dry dock expenses of Rs. 390.20 lacs in the quarter ended June 30, 2015 is the full dry dock expenditure of one ship, thus charged off. Similarly the results for June'14 did not adopt the FAQ of ICAI, which 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 year ended March 31, 2015.

4) As per the Company's accounting policy, the notional loss amounting to Rs.1,096.76 Lacs as on June 30, 2015 (Including notional loss of Rs.48.04 lacs for this quarter) 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 quarter ended on June 30 2014, mainly represent loss on sale of vessels (net of Provision for Impairment recognised during the year ended on March 31, 2014).

6) The Company has purchased two ships with total carrying capacity of 3,659 Teus In July 2015 at a cost of USD 9.9 million.

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

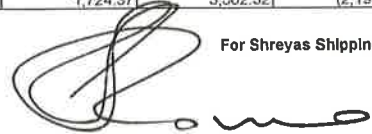
8) Segment Reporting (Refer Annexure 1)

9) Standalone Results of Shreyas Shipping & Logistics Limited is as under :

PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter Ended		Year Ended	
	Jun-15	Mar-15	Jun-14	Mar-15
Net Sales / Income From Operations	7,633.21	8,261.13	6,234.07	29,074.81
Profit/(Loss) before Tax	1,740.37	3,527.32	(2,171.03)	5,413.01
Profit/(Loss) after Tax	1,724.37	3,502.32	(2,191.03)	5,328.01

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




For Shreyas Shipping and Logistics Limited
S. Ramakrishnan
Chairman & Managing Director

Place : Mumbai
Date : August 13, 2015

Annexure 1
Segment Reporting

(Rs. in Lacs)

PARTICULARS	Consolidated			
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter Ended		Year Ended	
	Jun-15	Mar-15	Jun-14	Mar-15
a) Segmentwise Revenue And Results				
Revenue By Segment				
Shipping	-	11.88	109.09	302.23
Logistics	16,311.93	18,236.64	14,445.47	66,279.88
Freight Forwarding	463.42	369.71	846.37	2,377.26
Others	3.76	3.31	5.65	27.26
Total	16,779.11	18,621.54	15,406.58	68,986.63
Less: Intersegment Revenue	3,222.49	4,168.77	3,200.87	14,398.30
Total Revenue	13,556.62	14,452.77	12,205.71	54,588.33
Segment Results				
Shipping	-	(10.83)	(5.01)	20.82
Logistics	1,799.49	4,135.62	1,301.11	11,000.35
Freight Forwarding	36.01	17.79	27.96	92.15
Others	3.13	2.33	4.48	21.19
Total	1,838.63	4,144.91	1,328.54	11,134.51
Add : Other Income	39.37	7.51	47.07	203.66
Less: i) Interest & Finance Charges	267.70	257.48	267.42	1,036.23
ii) Unallocated Expenditure	-	-	-	-
iii) Exceptional Items	-	-	2,955.93	2,878.57
iv) Prior Year Adjustments	-	63.20	-	684.59
Profit Before Tax	1,610.30	3,831.74	(1,847.74)	6,738.78
Depreciation				
Shipping	-	1.24	25.62	31.51
Logistics	266.06	246.75	340.06	1,033.35
Freight Forwarding	0.41	0.40	0.78	1.98
Unallocated	6.07	5.97	6.15	24.21
Total	272.54	254.36	372.61	1,091.05
b) Geographical Segment (Based On Location Of Customers)				
In India	11,298.70	11,739.56	9,811.49	45,018.38
In Pakistan	73.94	91.72	76.57	437.77
Rest Of The World	2,183.98	2,621.49	2,317.65	9,132.18
Total	13,556.62	14,452.77	12,205.71	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.



Review Report

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 ended June 30, 2015 of Shreyas Shipping and Logistics Ltd hereinafter referred to as 'Statement' except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" and particulars relating to the investor complaints disclosed in Part II of the Statement, which have been traced from details furnished by the management and have not been reviewed by us. 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 under review and has been approved by the Board of Directors. This Statement is being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges in India, 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 474.94 lacs for the quarter ended on June 30, 2015 and a profit after tax of Rs. 27.47 lacs for the quarter ended on June 30, 2015. 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.



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 Clause 41 of the Listing Agreement 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

S. Ramakrishnan
Partner
M. no. 18967

Place: **Mumbai**
Date: 13th August 2015



SHREYAS SHIPPING AND LOGISTICS LIMITED					
Financial Results For The Quarter Ended 30th June, 2015					
(Rs. in lacs)					
Part - I	PARTICULARS	Standalone			
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		Quarter Ended		Year Ended	
		Jun-15	Mar-15	Jun-14	Mar-15
1) Income From Operations					
a) Net Sales	7,629.45	8,257.82	6,228.42	29,047.55	
b) Other Operating Income	3.76	3.31	5.65	27.26	
Total	7,633.21	8,261.13	6,234.07	29,074.81	
2) Expenditure					
a) Employees Benefit Expenses	822.34	721.74	640.08	2,615.61	
b) Fuel Consumption	2,298.93	1,808.82	2,758.04	9,847.67	
c) Port & Marine Dues	1,220.83	1,049.94	800.78	3,591.80	
d) Stores & Spares	244.21	246.96	225.04	884.56	
e) Dry Dock Expenses(Net of Capitalisation) (Refer Note 3)	390.20	-	98.88	-	
f) Depreciation	218.32	203.53	324.10	888.94	
g) Other Expenses	535.71	548.23	425.95	1,784.77	
Total	5,730.54	4,579.22	5,272.87	19,613.35	
3) Profit From Operations Before Other Income, Finance Costs & Exceptional Items (1-2)	1,902.67	3,681.91	961.20	9,461.46	
4) Other Income					
a) Net Exchange Rate Fluctuation - Gain/(Loss)	13.35	(31.53)	(8.72)	19.04	
b) Miscellaneous Income	11.44	56.31	20.75	138.06	
Total	24.79	24.78	12.03	157.10	
5) Profit From Ordinary Activities Before Finance Costs & Exceptional Items (3+4)	1,927.46	3,706.69	973.23	9,618.56	
6) Finance Costs	187.09	179.37	188.33	705.59	
7) Profit/(Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5-6)	1,740.37	3,527.32	784.90	8,912.97	
8) Exceptional Items (Net of Provision for Impairment)	-	-	(2,955.93)	(2,878.57)	
9) Profit/ (Loss) From Ordinary Activities Before Tax (7-8)	1,740.37	3,527.32	(2,171.03)	6,034.40	
10) Prior Year Adjustments (Refer Note 3)	-	-	-	621.39	
11) Net Profit / Loss Before Tax (9-10)	1,740.37	3,527.32	(2,171.03)	5,413.01	
12) Tax Expense	16.00	25.00	20.00	85.00	
13) Net Profit/ (Loss) For The Period (11-12)	1,724.37	3,502.32	(2,191.03)	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	
15) Reserves Excluding Revaluation Reserves As Per Last Audited Balance Sheet	-	-	-	16,055.11	
16) Earnings Per Share (EPS) of Rs.10 Each/- (Not Annualised)					
a) Basic And Diluted Before Extraordinary Items	7.85	15.95	(9.98)	24.27	
b) Basic And Diluted After Extraordinary Items	7.85	15.95	(9.98)	24.27	
Part -II					
A. PARTICULARS OF SHAREHOLDING					
1) Public Shareholding					
- Number Of Shares	58,74,438	58,74,438	58,64,438	58,74,438	
- Percentage Of Shareholding	26.75%	26.75%	26.71%	26.75%	
2) Promoters And Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number Of Shares	-	-	-	-	
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	-	-	-	-	
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	-	-	-	-	
b) Non-Encumbered					
- Number Of Shares	1,60,83,095	1,60,83,095	1,60,93,095	1,60,83,095	
- Percentage Of Shares (As % Of The Total Shareholding Of Promoter And Promoter Group)	100%	100%	100%	100%	
- Percentage Of Shares (As % Of The Total Share Capital Of The Company)	73.25%	73.25%	73.29%	73.25%	



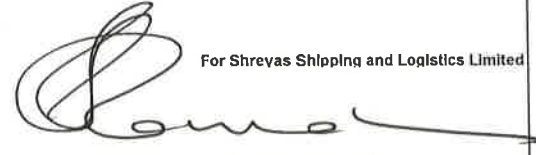
SHREYAS SHIPPING AND LOGISTICS LIMITED
Financial Results For The Quarter Ended 30th June, 2015

B. Investor Complaints	
Particulars	Three Months Ended On 30th June, 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unsolved at the end of the quarter	Nil

NOTES :-

- 1) The above results were reviewed by the Audit Committee and approved by the Board at its Meeting held on August 13, 2015. The financial results for the period have been subjected to limited review by the Statutory Auditors as required under clause 41 of the Listing Agreement.
- 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 this was changed to fully charging the same in the quarter of incurrence. Dry dock expenses of Rs. 390.20 lacs in the quarter ended June 30, 2015 is the full dry dock expenditure of one ship, thus charged off. Similarly the results for June'14 did not adopt the FAQ of ICAI, which 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 year ended March 31, 2015.
- 4) As per the Company's accounting policy, the notional loss amounting to Rs.1,096.76 Lacs as on June 30, 2015 (including notional loss of Rs.48.04 lacs for this quarter) 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 quarter ended on June 30 2014, mainly represent loss on sale of vessels (net of Provision for Impairment recognised during the year ended on March 31, 2014).
- 6) The Company has purchased two ships with total carrying capacity of 3,659 Teus in July 2015 at a cost of USD 9.9 million.
- 7) Previous year/quarter figures have been regrouped/recast, wherever necessary.




 For Shreyas Shipping and Logistics Limited

Place : Mumbai
 Date : August 13, 2015

S. Ramakrishnan
 Chairman & Managing Director

SHREYAS SHIPPING AND LOGISTICS LIMITED
Financial Results For The Quarter Ended 30th June, 2015

Annexure 1 Segment Reporting (Rs. in lacs)				
PARTICULARS	Standalone			
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter Ended		Year Ended	
	Jun-15	Mar-15	Jun-14	Mar-15
A) Segment wise Revenue And Results				
Revenue By Segment				
Shipping	-	11.88	109.09	302.23
Logistics	7,629.45	8,245.95	6,119.33	28,745.32
Others	3.76	3.30	5.65	27.26
Total Revenue	7,633.21	8,261.13	6,234.07	29,074.81
Segment Results				
Shipping	-	(10.83)	(5.01)	20.82
Logistics	1,899.54	3,690.40	953.01	9,419.45
Others	3.13	2.34	4.48	21.19
Total	1,902.67	3,681.91	952.48	9,461.46
Add : Other Income	24.79	24.78	20.75	157.10
Less: i) Interest & Finance Charges	187.09	179.37	188.33	705.59
ii) Unallocated Expenditure	-	-	-	-
iii) Exceptional Items	-	-	2,955.93	2,878.57
iv) Prior Year Adjustments	-	-	-	621.38
Profit Before Tax	1,740.37	3,527.32	(2,171.03)	5,413.01
Depreciation				
Shipping	-	1.24	25.62	31.51
Logistics	212.25	196.31	292.33	833.22
Unallocated	6.07	5.98	6.15	24.21
Total	218.32	203.53	324.10	888.94
PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter Ended		Year Ended	
	Jun-15	Mar-15	Jun-14	Mar-15
B) Geographical Segment (Based On Location Of Customers)				
In India	6,280.08	6,502.86	4,306.87	22,476.75
In Pakistan	7.01	22.75	-	39.01
Rest of the world	1,346.12	1,735.52	1,927.20	6,559.05
Total	7,633.21	8,261.13	6,234.07	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 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 in the respective period.				



Review Report

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 ended June 30, 2015 of Shreyas Shipping and Logistics Ltd hereinafter referred to as 'Statement' except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" and particulars relating to the investor complaints disclosed in Part II of the Statement, which have been traced from details furnished by the management and have not been reviewed by us. 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 under review and has been approved by the Board of Directors. This Statement is being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges in India, 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 Clause 41 of the Listing Agreement 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: 13th August 2015



Press Release

Shreyas Shipping & Logistics Limited (Shreyas), a multi-modal Logistics and Shipping Company, announced its unaudited financial results for the quarter ended 30th June, 2015 today.

Consolidated Financial Performance:

Shreyas posted a turnover of Rs. 135.52 crores in the quarter ended 30th June, 2015 against Rs. 122 crores for the corresponding quarter of the previous year. The Company has posted a Net Profit of Rs. 16.52 crores for the quarter ended 30th June, 2015 against a Net Loss of Rs. 19.66 crores for the corresponding quarter of the previous year.

During the quarter, one of the vessels M. V. SSL Trust was due for drydocking and thus unavailable on service for 30 days adding to the costs.

Events till date:

The Company recently acquired two container vessels namely M. V. SSL Bharat and M. V. SSL Chennai. With these acquisitions, the total dead weight of the fleet increased by about 40% to 168406 DWT.

The recently acquired M.V. SSL Chennai was brought into service and she called at Kolkata on her maiden call on 6th August, 2015. On the same day, another vessel M.V. SSL Sagarmala called at Chittagong Port on her maiden call inaugurating direct trade between India and Bangladesh.

Shreyas plans to operate M.V. SSL Sagarmala on Vizag – Kolkata – Chittagong – Vizag service to establish direct trade between two countries as well as tranship Middle East cargo originating from Bangladesh over Vizag.

Going forward, Shreyas will soon be commencing a service on west coast covering Goa, Mangalore and Nhava Sheva into Mundra with SSL Chennai.





Shreyas
Shipping and Logistics Ltd

With additional tonnage and extension of services, Shreyas Shipping becomes regional coastal Operator connecting all main container ports between Chittagong on East to Jabel Ali on the West along with Indian Ports.

M. V. SSL BHARAT shall be brought into our service by the end of this month and shall be deployed on the Indian coast. With her advent, the company shall operate 3 vessels on the service connecting West coast and East coast of India as well as Middle East countries.

Date: 13th August, 2015

Place: Mumbai

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