Shreyas
Shipping and Logistics ltd

Press Release For Immediate Publication

Shreyas opens East -West corridor for containerised trade link

- Shreyas services for coastal shipping now connect all key ports in India
- Shreyas improves financial performance in Q1 by 30%.

Mumbai, July 30, 2013. Shreyas Shipping & Logistics Limited (BSE: 520151), Mumbai based leading shipping and logistics providers, today announced addition of two new services in coastal shipping. With this, Shreyas becomes the first company to link all key ports of India for containerised trade. Significantly, India now also has a seamless link connecting eastern and western coasts for containerised shipping of cargo.

This also marks an inauguration of a new era in domestic surface transport where the cargo can be shipped between any key port within the country. Linking of India's ports for movement of cargo domestically will also help Vallarpadam terminal, Mundra etc. to be promoted as a transshipment hub. Shreyas now has five vessels focused on providing this nationwide network. The two new services will commence operations from 15th August and connect Mundra-JNPT-Hazira and Kolkata-Vizag-Chennai-Cochin sectors.

Elaborating on the impact of a robust east-west corridor, Capt. V. K Singh, CEO of Shreyas said that "efficient transportation infrastructure by sea has tremendous social and economical benefits for the nation. According to the Ministry of Shipping and Transport, the diversion of 5% of cargo transportation to a waterborne mode can result in an annual saving of around Rs. 20 billion and a reduction of 6% of harmful chemicals and pollutants as sea mode effectively reduces emission of CO2 by 29 gm per tonne per km as compared to road transportation. The current north-south corridor handles around 3% containerised cargo by sea mode and with the proposed east-west corridor, Shreyas targets to achieve 5% containerized cargo shift to the sea mode". Capt. Singh also highlighted the fact that sea transport has proved to be safer and more efficient worldwide.

Commenting on the occasion, Mr. S. Ramakrishnan, CMD of Shreyas mentioned, "this is a very proud moment for all of us at Shreyas. India has a decent infrastructure for moving cargo in north-south corridor. With these services, we have made our humble contributions in networking all key ports and thus provide cleaner, more viable and more efficient alternative for domestic movement of cargo via the sea-route. This may be considered as an expression of our gratitude in our silver jubilee year".

Shreyas also declared the financial results for the first quarter of the current financial year. During this quarter, the topline has increased by about 30% to Rs. 113.10 crores over the corresponding quarter of the previous year. Profit after Tax stands at Rs. 2.87 crores.

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About Shreyas Shipping & Logistics Limited.

Shreyas Shipping & Logistics Limited is India's first container feeder owning and operating company. Shreyas started is operations in 1994, and began primarily to fill the gap for feedering of containers between Indian ports and internationally renowned transshipment ports such as Dubai, Jebel Ali and Colombo. Shreyas used its accumulated experience in operating feeder services to pioneer coastal transshipment services within India thereby connecting Indian ports to each other for the purposes of relaying containerized cargo. This service provided crucial links between Indian ports and assisted transshipment of cargo over Indian ports. Shreyas has also diversified into providing land and rail logistics. Shreyas Relay Systems Ltd, a wholly-owned subsidiary, takes care of the landside operations. Shreyas is the first Indian private sector container feeder operator to be accorded the ISO certification for container ship and feeder service management. Shreyas has posted a turnover of Rs. 204.32 crores and net profit of Rs. 12.63 crores in FY 2012-13. Publicly listed in India on BSE and NSE, the Company is a part of world renowned Transworld Group - who are among the leading International providers of multi-modal integrated logistics services in the Middle East, Indian Sub-Continent and South East Asia.

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