

Ref No. SSSL/36/2023-2024

 Date: 26th June 2023

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

Dear Sir,

Sub: Intimation of Credit Rating under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the “Regulations”), please find below the ratings assigned by ICRA Limited vide their letter dated 26th June 2023, for the Company as follows:

Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Term Loans		
Federal Bank Limited	52.60	[ICRA] A- (Stable)	June 20, 2023
	Unallocated Limits		
Not Applicable	7.40	[ICRA] A- (Stable)	June 20, 2023
Total	60.00		

The rating letter received from ICRA Limited is enclosed.

The said intimation shall be available on website of the company at <https://www.transworld.com/shreyas-shipping-and-logistics/>

The above is for your information and records.

Thanking you,

Yours Faithfully,

For Shreyas Shipping and Logistics Limited

Namrata Malushte
Company Secretary and Compliance Officer

Encl: As above



ICRA Limited

Ref: ICRA/Shreyas Shipping And Logistics Limited/26062023/01

Date: June 26, 2023

Rajesh Desai

CFO

Shreyas Shipping And Logistics Limited

D 301–305, Level 3,

Tower II, Seawoods Grand Central,

Plot No. R1, Sector 40, Nerul Node,

Navi Mumbai 400706

Dear Sir,

Re: ICRA-assigned Credit Rating for Rs. 60.00 crore Bank Facilities of Shreyas Shipping And Logistics Limited

Please refer to your Rating Agreement/Statement of Work dated March 23, 2023 requesting ICRA Limited (“ICRA”) to assign Rating to the [Instrument] of Rs. 60.00 crore of your Company (**instrument details enclosed at Appendix -A**). The Rating Committee of ICRA, after due consideration, has **assigned** a long-term rating of **[ICRA] A-** (pronounced ICRA A minus) to the captioned Bank Facilities (“Rating”). The Outlook on the long-term Rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA] A- (Stable)**.

The aforesaid Rating(s) will be due for surveillance any time before June 19, 2024. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Rating(s)

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Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

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have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any increase in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

The Rating(s) assigned to the Bank Facilities of your Company shall require revalidation if there is any change in the size of the rated Bank Facilities.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Sabyasachi Majumdar

Senior Vice President and Group Head

sabyasachi@icraindia.com



Appendix -A

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Term Loans		
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