



3<sup>rd</sup> November, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

**Scrip Code: 540738**

**Sub: Press Release – Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022.

This Press Release is also being uploaded on Company's website <https://www.shreejitranslogistics.com/>.

Kindly take the same on records.

Thanking you,

Yours faithfully,

**For Shreeji Translogistics Limited**

**Divyesh Badiyani**

**Company Secretary & Compliance Officer**



**REGIONAL OFFICES :**

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**PAN No.** : AAEC53602B  
**SAC Code** : 996511  
**CIN No.** : L63010MH1994PLC077890

# Shreeji Translogistics Ltd.

**TRANSPORTING >> TRUST >> SAFELY**

CIN: L63010MH1994PLC077890

Registered Office: Shreeji Translogistics Ltd., Shreeji House, Sector 19C, Plot No.107, Vashi, Navi Mumbai 400 705.

**Revenue from Operations reported at Rs. 492.11 Mn in Q2 FY23 and Rs. 944.56 Mn for H1 FY23**

**EBITDA stands at Rs. 51.90 Mn in Q2 FY23 and Rs. 104.09 Mn for H1 FY23**

**PAT at Rs. 29.03 Mn in Q2 FY23 and Rs. 55.09 Mn for H1 FY23**

## Q2 & H1 FY23 – Earning Updates

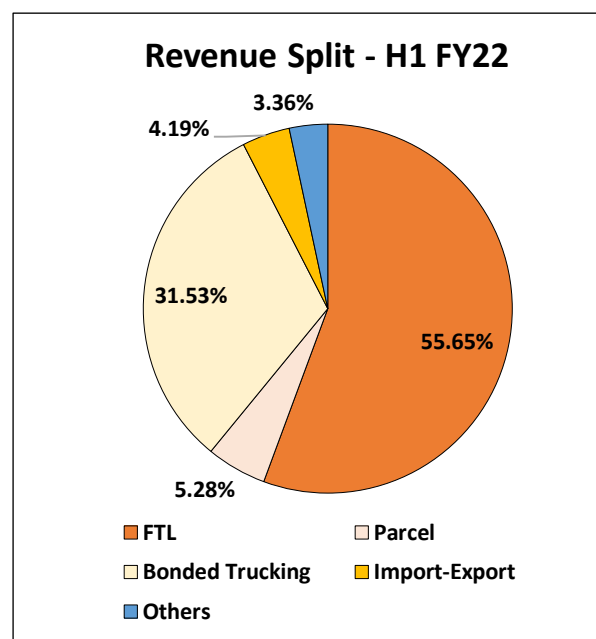
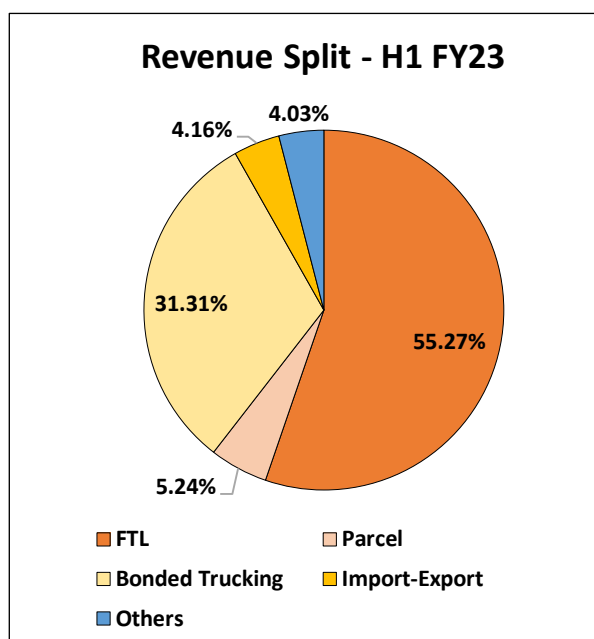
**Vashi, Navi Mumbai, 03<sup>rd</sup> November 2022:** Shreeji Translogistics Limited (STL), an India-based surface logistics and parcel delivery service provider, in its board meeting held on 03<sup>rd</sup> November 2022 has approved the Unaudited Financial Results of the Company for Q2 and H1 ended on 30<sup>th</sup> September, 2022.

### Highlights of Consolidated Financial Results for Q2 FY23 v/s Q2 FY22 v/s Q1 FY23

Particulars (Rs. Mn)	Q2 FY23	Q2 FY22	YoY %	Q1 FY23
Revenue from Operations	492.11	436.45	12.75%	452.45
Other Income	1.38	4.98		2.24
<b>Total Revenue</b>	<b>493.49</b>	<b>441.43</b>	11.79%	<b>454.69</b>
Total Expenses excluding Depreciation, Amortization & Finance Costs	440.21	396.17		400.25
<b>EBITDA</b>	<b>51.90</b>	<b>40.28</b>	<b>28.85%</b>	<b>52.19</b>
<b>EBITDA Margin (%)</b>	<b>10.55%</b>	<b>9.23%</b>	<b>131.74 bps</b>	<b>11.54%</b>
Depreciation & Amortization	8.20	8.34		8.07
Finance Cost	9.04	10.20		9.40
<b>PBT before Exceptional Item</b>	<b>36.03</b>	<b>26.72</b>	<b>34.84%</b>	<b>36.96</b>
Exceptional Items	4.13	17.77		0.00
<b>PBT</b>	<b>40.16</b>	<b>44.49</b>	<b>-9.71%</b>	<b>36.96</b>
Tax	-11.13	-13.57		-10.89
<b>PAT</b>	<b>29.03</b>	<b>30.92</b>	<b>-6.11%</b>	<b>26.07</b>

<b>PAT Margin %</b>	<b>5.90%</b>	<b>7.08%</b>	<b>-118.53 bps</b>	<b>5.76%</b>
Other comprehensive profit / (loss)	-0.15	-0.19		0.63
<b>Net PAT</b>	<b>28.88</b>	<b>30.73</b>	<b>-6.05%</b>	<b>26.70</b>
<b>Diluted EPS</b>	<b>2.77</b>	<b>2.95</b>		<b>2.49</b>

**A brief summary of revenue performance is indicated below**



**Consolidated Financial Performance Comparison – Q2 FY23 v/s Q2 FY22**

- Revenue from Operations **increased by 12.75% from Rs. 436.45 Mn in Q2 FY22 to Rs. 492.11 Mn in Q2 FY23** mainly on account of improved performance across our business segments owing to expansion in fleet size, on boarding new clients and moving into new markets.
- The EBITDA **increased from Rs. 40.28 Mn in Q2 FY22 to Rs. 51.90 Mn in Q2 FY23**. EBITDA margin increased from **9.23% in Q2 FY22 to 10.55% in Q2 FY23** on the back of strong demand for our services which enabled higher fleet utilization and effective cost management.
- PBT before exceptional item increased by **34.84% from Rs. 26.72 Mn in Q2 FY22 to Rs. 36.03 Mn in Q2 FY23**.
- Net Profit decreased by **6.05% from Rs. 30.73 Mn in Q2 FY22 to Rs. 28.88 Mn in Q2 FY23** due to decline in other income.

**Highlights of Consolidated Financial Results for H1 FY23 v/s H1 FY22:**

Particulars (Rs. Mn)	H1 FY23	H1 FY22	YoY%
Revenue from Operations	944.56	763.39	23.73%
Other Income	3.62	7.91	
<b>Total Revenue</b>	<b>948.18</b>	<b>771.30</b>	<b>22.93%</b>
Total Expenses excluding Depreciation, Amortization & Finance Cost	840.47	685.04	
<b>EBITDA</b>	<b>104.09</b>	<b>78.35</b>	<b>32.85%</b>
<b>EBITDA Margin (%)</b>	<b>11.02%</b>	<b>10.26%</b>	<b>75.65 bps</b>
Depreciation & Amortization	16.28	17.95	
Finance Cost	18.44	20.67	
<b>PBT before Exceptional Item</b>	<b>72.99</b>	<b>47.64</b>	<b>53.21%</b>
Exceptional Items	4.13	17.76	
<b>PBT</b>	<b>77.12</b>	<b>65.40</b>	<b>17.90%</b>
Tax	-22.03	-18.90	
<b>PAT</b>	<b>55.09</b>	<b>46.50</b>	<b>18.47%</b>
<b>PAT Margin %</b>	<b>5.83%</b>	<b>6.09%</b>	<b>- 25.89 bps</b>
Other comprehensive profit / loss	0.49	0.23	
<b>Net PAT</b>	<b>55.58</b>	<b>46.73</b>	<b>18.94%</b>
<b>Diluted EPS</b>	<b>5.26</b>	<b>4.44</b>	

**Consolidated Financial performance comparison for H1 FY23 v/s H1 FY22:**

- Revenue from operations recorded a growth of **23.73%** from Rs. 763.39 Mn in H1 FY22 to Rs. 944.56 Mn in H1 FY23.
- The EBITDA increased by **32.85%** from Rs. 78.35 Mn in H1 FY22 to Rs. 104.09 Mn in H1 FY23 and a gain in the EBITDA margins from **10.26%** in H1 FY22 to **11.02%** in H1 FY23.
- PAT stood at Rs. 55.09 Mn in H1 FY23 as compared to Rs. 46.5 Mn in H1 FY22 recording a growth of **18.47%**

## **Financial Analysis as on H1 FY23**

- Total Fixed Asset grew by **31.70%** from **Rs. 202.18 Mn as on Mar'22** to **Rs. 266.28 Mn as on H1 FY23** led by addition in fleets.
- Current Asset stood at **Rs. 703.68 Mn as on H1 FY23** as compared to **Rs. 639.06 Mn as on Mar'22**.
- Debt Equity ratio improved to **0.86 as on H1 FY23** compared to **1.13 as on Mar'22**.
- Cash flow from operations stands at **Rs. 105.22 Mn in H1 FY23** as compared to **Rs. (20.32) Mn in H1 FY22**.

## **Recent Notable Developments for Q2 FY23**

- *STL has acquired 51% stake in TKD Digitrans Tech Private Limited (TKD Digitrans). TKD Digitrans, has an app named TKDost on Google Play Store. It bridges the gap between Transporters, Truck Owners and Agents and helps in arranging loads/ vehicles from anywhere in India.*
- *STL has expanded the its fleet size from 290 trucks to 305 trucks with a view to fulfill robust demand witnessed across service segments, particularly Bonded trucking and FTL segment.*

## **Management Comments**

### **Commenting on the performance of Q2 and H1 FY23, Mr. Bipin Shah (Chairman) said:**

*"We are happy to share with you our financial and business performance for the second quarter and Half year ended 30<sup>th</sup> September, 2022, our business showcased decent growth of **12.75% YoY** in revenue from operations and totaled **INR 492.11 Mn for Q2FY23** on the back of new client wins and deepening ties with existing clients due to provision of superior services. During this quarter, we also actively focused on capturing trading opportunities which aided our growth. The EBITDA margins also improved from **9.23%** to **10.55%** primarily led by efficient cost controls put in place.*

*Our performance reflects the commitment towards providing differentiated, efficient and agile logistic services to our clients.*

*This quarter we embarked on our growth journey by increasing our fleet size by 15 trucks and investing in TKD Digitrans. This is in line with our strategy of focusing on brick and mortar logistics while developing complementary tech enabled logistics solutions. Through these initiatives, we remain focused on our mission to provide high quality tech enabled logistics services to all. The technology being developed by TKD Digitrans will help in connecting and hosting an ecosystem of transport agencies and truck owners and thereby creating a platform for provision of robust and prompt services across a network, spanning the length and breadth of India.*

*We are very optimistic about the recent developments in the logistics sector and are hopeful to play a notable role in providing end to end cost efficient logistics services.*

*At STL, we believe that this is just the beginning of long growth journey and we remain fully committed in developing and increasing our service network, provide highly efficient and cost effective tech-enabled logistics solutions and develop deep customer centric relations to become a logistics partner of choice for our clients and contribute meaningfully to increasing efforts taken by government.*

*I would like to take this opportunity, on behalf of the Board of Directors, to thank each and every one of you for your unwavering support in this forward-thinking journey."*

### **Management Guidance for FY23**

- The management expects the revenue to **grow by ~15 to 20%** in FY23, driven mainly on account of new addition in customers, serving newer geographies, good consumption demand and favourable capex related investment cycle.
- EBITDA margin will **remain in the bracket of 11 to 12%** on account of effective utilization of fleet and efficient cost controls.

### **About Shreeji Translogistics Limited**

Shreeji Translogistics Limited (STL) was incorporated in 1984, headquartered in Vashi, Navi Mumbai. The Company is engaged in freight management, logistic solutions and warehousing services. It caters a range of logistical requirements from import-export container movement to bonded trucking movements. The various types of services provided by the Company include full truck load transport services (FTL), parcel and part truck load services/ less than truck load (LTL), import-export services and bonded trucking services. It operates different types of trucks on the basis of design and size along with varying capacities. Its container trucks are used for transportation of parcels, white goods and consumer packaged goods (FMCG). The Company's platform trucks are mainly used for import-export containers and also for transportation of heavy-duty goods like automotive parts and machineries. It owns and operates a fleet of more than 300 owned trucks and more than 4,500 outsourced trucks.

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***For further information on the Company, please visit [www.shreejitranslogistics.com](http://www.shreejitranslogistics.com)***

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Mr. Krunal Shah/ CA Naman Maheshwari  
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