

**Ref No.** SSSL/99/2023-2024

**Date:** 20<sup>th</sup> November 2023

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

Dear Sir,

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

Pursuant to Regulation 30 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 20<sup>th</sup> November 2023, on the bank facilities of the Company as follows:

<b>Details of Bank Limits Rated by ICRA (Rated on Long-term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
	<b>Term Loans</b>		
Federal Bank Limited	52.60	[ICRA] BBB+ (Stable)	November 15, 2023
	<b>Unallocated Limits</b>		
Not Applicable	7.40	[ICRA] BBB+ (Stable)	November 15, 2023
<b>Total</b>	<b>60.00</b>		

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/20112023/1**

**Date: November 20, 2023**

**Mr. 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 – 400 706

**Dear Sir,**

**Re: Credit Rating of Rs. 60.00 crore Bank Facilities of Shreyas Shipping And Logistics Limited following occurrence of material event**

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long-term borrowing programme of Shreyas Shipping and Logistics Limited.

Please note the Rating Committee of ICRA after due consideration of Q2FY2024 financial results; and on the basis of best available information has **downgraded** the long-term rating to **[ICRA]BBB+ (pronounced ICRA triple B plus)** from **[ICRA]A- (pronounced ICRA A minus)** for the captioned borrowing programme of your company. The Outlook on the long-term rating is **Stable**.

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 bank facilities availed/issued by your company.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

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 & Group Head  
[sabyasachi@icraindia.com](mailto:sabyasachi@icraindia.com)

**Instrument Details:**

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