

Ref No. SSLL/98/2023-2024

 Date: 18<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 CRISIL Limited vide their letter dated 17<sup>th</sup> November 2023, on the bank facilities of the Company as follows:

Sr. No	Bank Facility	Bank	Amount (Rs. In Crore)	Outstanding Rating
1	Foreign Currency Term Loan	RBL Bank Limited	67.23	CRISIL A-/Negative
2	Foreign Currency Term Loan	Canara Bank	22.49	CRISIL A-/Negative
3	Foreign Currency Term Loan	Exim Bank	70.55	CRISIL A-/Negative
4	Foreign Currency Term Loan	Exim Bank	34.9	CRISIL A-/Negative
5	Foreign Currency Term Loan	IndusInd Bank Limited	3.99	CRISIL A-/Negative
6	Foreign Currency Term Loan	ICICI Bank Limited	30.07	CRISIL A-/Negative
7	Proposed Long Term Bank Loan Facility	--	25.1	CRISIL A-/Negative
8	Rupee Term Loan	ICICI Bank Limited	7.44	CRISIL A-/Negative
9	Rupee Term Loan	IndusInd Bank Limited	51.76	CRISIL A-/Negative
10	Rupee Term Loan	HDFC Bank Limited	162.47	CRISIL A-/Negative
Total			476	

8,9,10. Swapped both interest and principal with foreign currency

The rating letter received from CRISIL 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**

**CONFIDENTIAL**

RL/SHRSHIP/331655/BLR/1123/73207  
November 17, 2023



**Mr. Rajesh Desai**  
Chief Financial Officer  
**Shreyas Shipping and Logistics Limited**  
D-301-305, Level 3, Tower II,  
Seawoods Grand Central,  
Plot No. R1, Sector 40, Nerul Node,  
Thane - 400706

Dear Mr. Rajesh Desai,

**Re: Review of CRISIL Ratings on the bank facilities of Shreyas Shipping and Logistics Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.476 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Negative (Outlook revised from 'Stable'; Rating Reaffirmed)</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Anand Kulkarni  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Foreign Currency Term Loan	RBL Bank Limited	67.23	CRISIL A-/Negative
2	Foreign Currency Term Loan	Canara Bank	22.49	CRISIL A-/Negative
3	Foreign Currency Term Loan	Exim Bank	70.55	CRISIL A-/Negative
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	<b>Total</b>		<b>476</b>	

8,9,10. Swapped both interest and principal with foreign currency

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301