

Ref No: nm/2018

Date: 13th February, 2018

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

Dear Sir,

Sub: Investor Presentation

Pursuant to Regulation 30 and 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of presentation to be made to Investors and Analysts on the financial results of the Company for the quarter and period ended 31st December, 2017.

Thanking you

Yours faithfully,
For **Shreyas Shipping & Logistics Limited**



Namrata Malushte
Company Secretary



Encl: A/a

SHREYAS SHIPPING AND LOGISTICS LTD

Earnings Presentation | Q3/9M-FY18



Shreyas

Shipping and Logistics LTD

transworld
GROUP





COMPANY OVERVIEW



1st private container shipping company to be registered in India



Pioneer in containerized coastal shipping in India



Market leader in both Domestic & EXIM Transshipment business on Indian coast



Servicing most container ports in India than any other domestic company



Owns & operates largest number of container fleet on coastal services in India



Largest containerized company to offer service from East Coast of India up to Jebel Ali (Dubai)



Offering on-time connectivity in transshipment segment



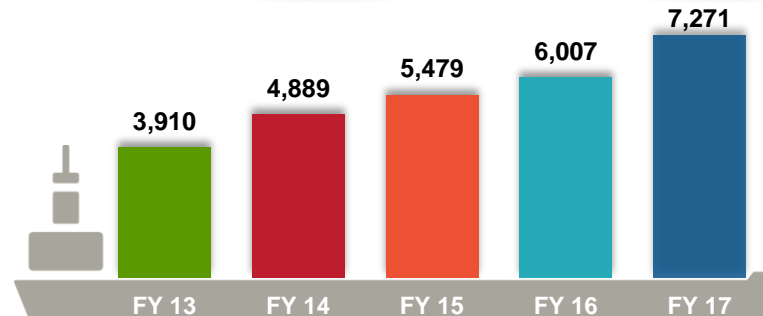
Largest Indian company to offer service between Mundra and Kolkata



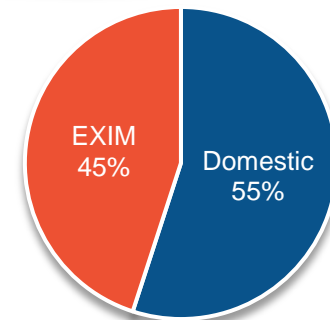
Company Overview

- Incorporated in 1988, Shreyas Shipping and Logistics Ltd (Shreyas), is a part of the 40-year old global conglomerate Transworld Group, and is headquartered in Mumbai, India.
- The company is a pioneer and market leader in domestic coastal container shipping services and coastal transshipment services covering most major ports and container terminals on the Indian coast.
- Shreyas also pioneered domestic multimodal transportation in India and it continues to command its premier position till date. It is a preferred partner of most Main Line Operators for EXIM transshipment services at various Indian ports.
- Shreyas primarily operates four fixed day weekly schedule services offering scheduled containerised cargo connectivity between Indian ports right up to Jebel Ali (Dubai).
- Through its associate entity, Shreyas Relay Systems Ltd (SRSL), the company also offers door to door logistics support services to its customers.
- Due to its fixed schedule operations, wider port connectivity and larger domestic container fleet size, Shreyas commands a majority market share of over 90% in EXIM transshipment business and more than 50% in the domestic container business.

Historical Revenue (INR Mn)



FY17 Revenue Breakup*



Fleet Details

							
Name	SSL Gujarat	SSL Bharat	SSL Kochi	SSL Kolkata	SSL Brahmaputra	SSL Chennai	SSL Balaji
Year Built	1997	1997	1998	2007	2003	1998	2007
Capacity	1,613 TEUs	2,959 TEUs	1,725 TEUs	1,114 TEUs	4,273 TEUs	700 TEUs	671 TEUs
G.R.T.	18,602 MT	29,383 MT	21,339 MT	9,956 MT	39,441 MT	8,214 MT	8,407 MT
							
Name	SSL Kutch	SSL Visakhapatnam	SSL Mumbai	SSL Delhi	SSL Sabarimalai	SSL Ganga	
Year Built	1998	1996	1997	2000	2003	2003	
Capacity	1,725 TEUs	1,613 TEUs	1,613 TEUs	2,478 TEUs	1,118 TEUs	1,541 TEUs	
G.R.T.	21,339 MT	18,602 MT	18,602 MT	25,369 MT	12,993 MT	16,145 MT	

Fleet Size

13

Average Fleet Age

17.5 Yrs

Total Capacity

23,143 TEUs

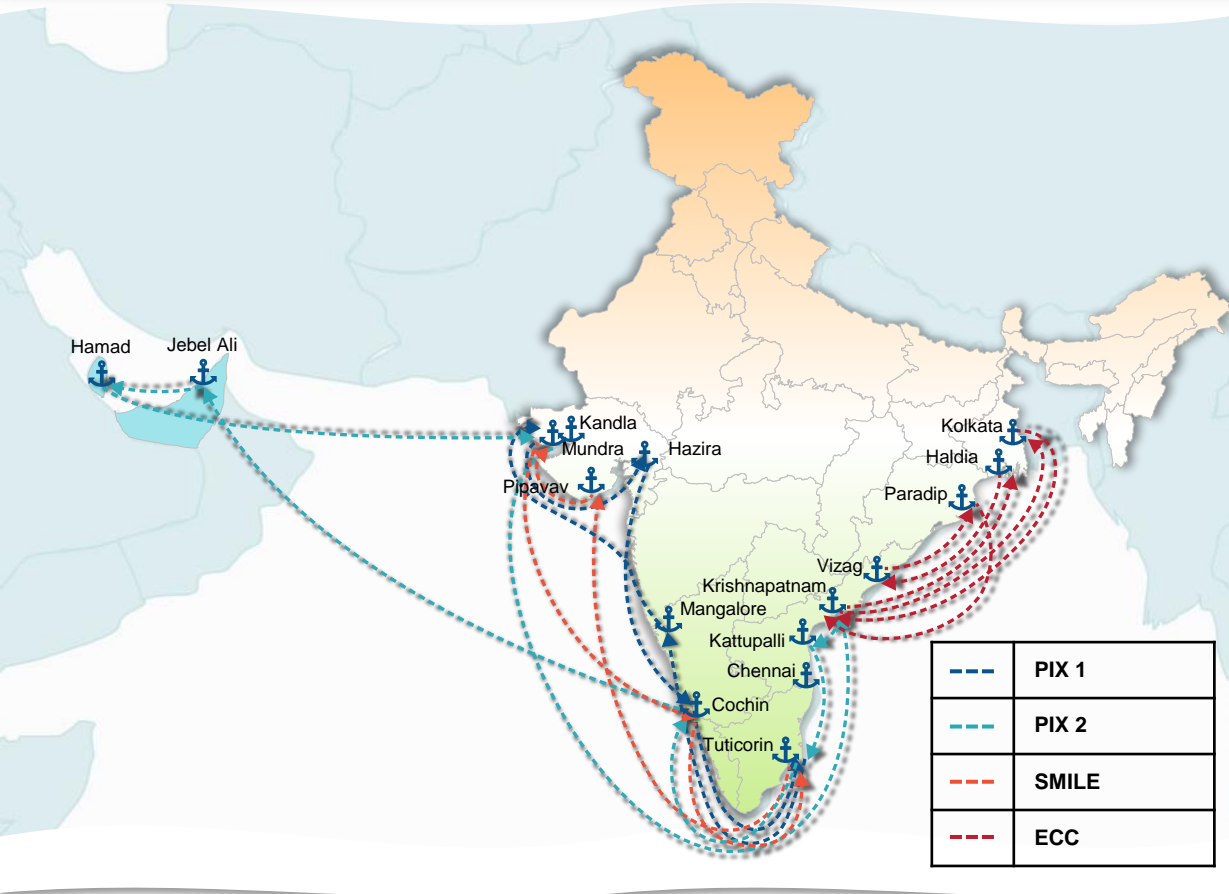
Total GRT

2,48,392

Total Deadweight

3,15,722

Services at a Glance



---	PIX 1
---	PIX 2
---	SMILE
---	ECC

PIX 1:

SSL Mumbai, SSL Kutch: Mundra – Hazira – Cochin – Tuticorin – Mangalore – Mundra
Voyage days: 14

PIX 2:

SSL Bharat, SSL Delhi, SSL Kochi: Jebel Ali – Hamad – Mundra – Krishnapatnam – Kattupalli – Tuticorin – Cochin – Jebel Ali
Voyage days: 28

SMILE:

SSL Brahmaputra: Mundra – Cochin – Tuticorin – Pipavav – Mundra
Voyage days: 14

ECC:

SSL Sabarimalai, SSL Chennai, SSL Kolkata: Krishnapatnam – Kolkata – Krishnapatnam
Voyage days: 10

SSL Visakhapatnam, SSL Gujarat: Krishnapatnam – Visakhapatnam - Haldia - Paradiip – Visakhapatnam – Krishnapatnam
Voyage days: 14

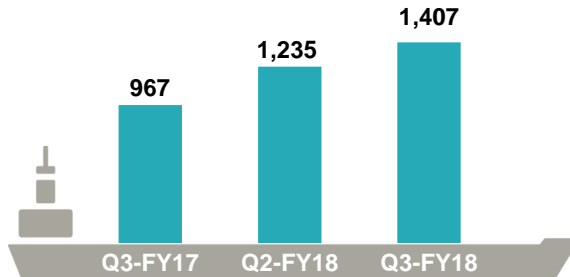
SSL Balaji – Coastal Breakbulk movement
SSL Ganga – Time Charter



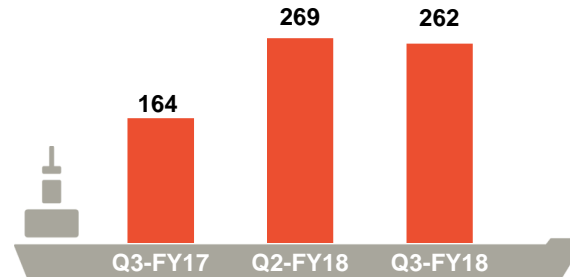
Q3-FY18 EARNINGS OVERVIEW

Q3-FY18 Financial Highlights

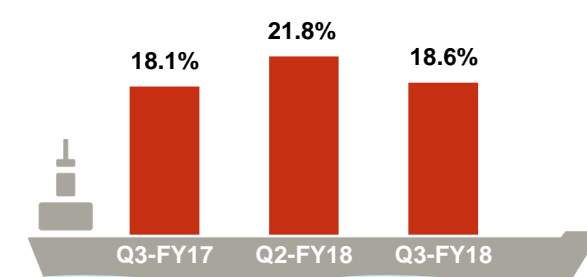
INCOME (INR Mn)



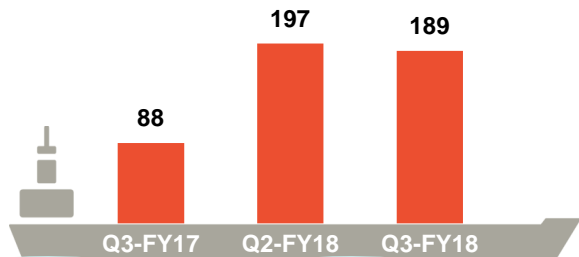
EBIDTA (INR Mn)



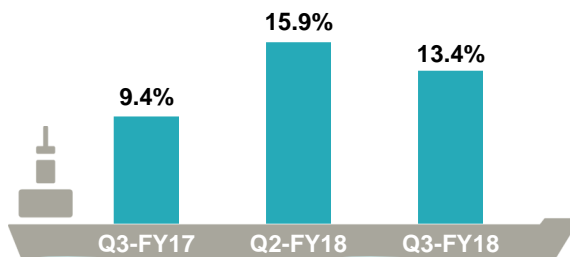
EBITDA Margin



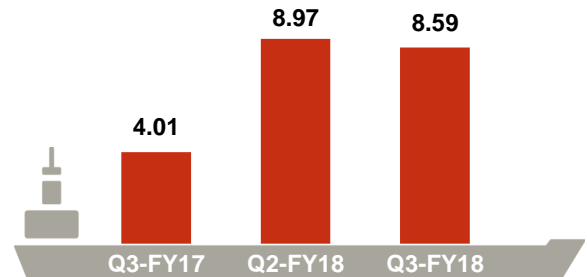
PAT (INR Mn)



PAT Margin



EPS



Q3-FY18 Operational Highlights

- Utilisation levels on all the services from North to South and West to East remained at the level of around 98% and on the reverse leg was around 67% post deployment of increased capacity acquired during the quarter.
- The average bunker rate for the quarter was INR 26,200.
- During the Quarter, 2 container vessels and 1 MPP vessel were added in fleet.
- Increase in Teu capacity was 71% Y-o-Y.
- Increase in Tonnage capacity was 64% Y-o-Y.
- The volumes handled in terms of TEUs during the quarter saw an increase of 12% Q-o-Q and 46% increase Y-o-Y.
- Successfully completed two shipments of RINL from their plant in Visakhapatnam to their warehouses at Cochin and Mumbai.
- New port namely Ennore was inaugurated for container trade by us.
- New Service between Colombo and Chittagong commenced jointly with Transworld Feeders, Dubai and Milaha, Qatar.

56%

Domestic Market Share

13

Vessels Operated

90%

EXIM Market Share

23,143

TEUs capacity

17.5

**Average age of fleet as
on 31st December 2017**

248,392

Dead weight Tonnage

Quarterly Standalone Income Statement

PARTICULARS (INR Mn)	Q3-FY18*	Q3-FY17*	Y-o-Y	Q2-FY18*	Q-o-Q
Income	1,407	967	45.5%	1,235	13.9%
Operating Expenses	1,145	799	43.3%	967	18.4%
EBITDA	262	168	56%	268	(2.2)%
EBITDA Margin (%)	18.62%	17.37%	125 Bps	21.70%	(308) Bps
Other Income	26	6	333.3%	9	188.9%
Finance Cost	38	26	46.2%	27	40.7%
Depreciation	60	59	1.7%	52	15.4%
Exceptional Items	0	0	-	-	-
Profit Before Tax	190	89	113.5%	198	(4.0)%
Taxation	1	0	-	1	-
Profit After Tax	189	89	112.4%	197	(4.1)%
PAT Margin (%)	13.43%	9.20%	423 Bps	15.95%	(252) Bps
Other Comprehensive Income	0	3	-	2	-
Total Comprehensive Income	189	92	105.4%	199	(5.0)%
Diluted EPS (INR)	8.59	4.01	114.2%	8.97	(4.2)%

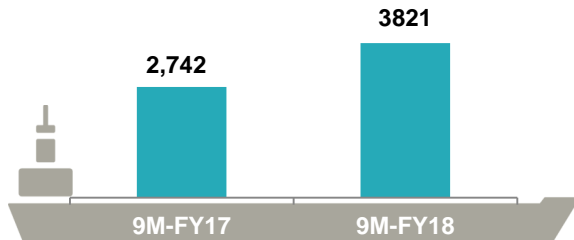
* As per IndAS



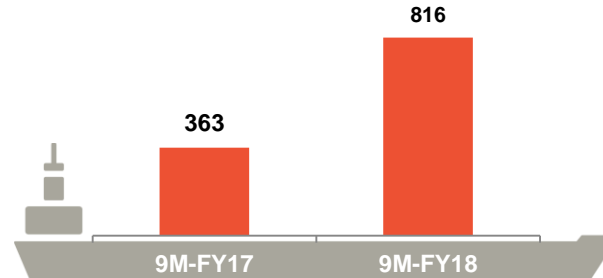
9M-FY18 EARNINGS OVERVIEW

9M-FY18 Financial Highlights

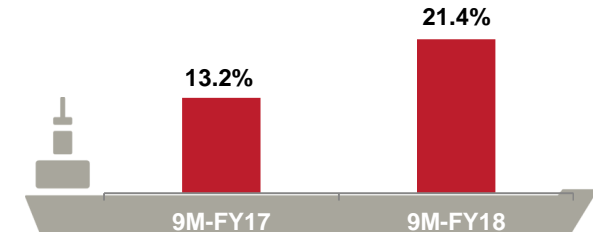
INCOME (INR Mn)



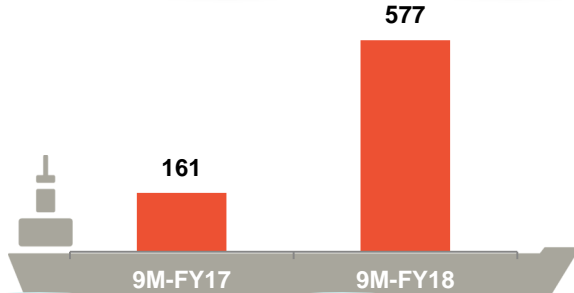
EBIDTA (INR Mn)



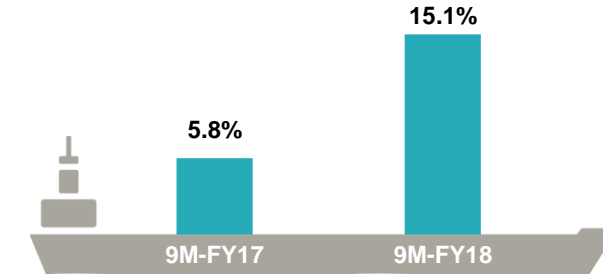
EBITDA Margin



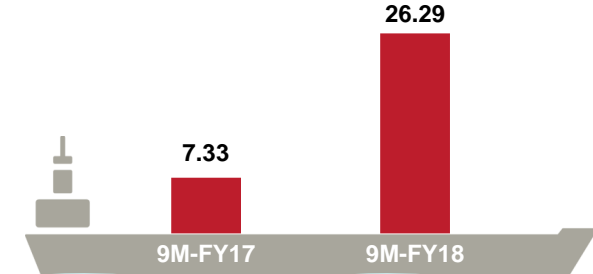
PAT (INR Mn)



PAT Margin



EPS



9M-FY18 Standalone Income Statement

PARTICULARS (INR Mn)	9M-FY18*	9M-FY17*	Y-o-Y
Income	3,821	2,742	39.4%
Operating Expenses	3,005	2,392	25.6%
EBITDA	816	350	133.1%
EBITDA Margin (%)	21.36%	12.76%	860 Bps
Other Income	33	48	(31.3)%
Finance Cost	92	76	21.1%
Depreciation	159	151	5.3%
Exceptional Items	13	0	-
Profit Before Tax	585	171	242.1%
Taxation	8	10	(20)%
Profit After Tax	577	161	258.4%
PAT Margin (%)	15.10%	5.87%	923 Bps
Other Comprehensive Income	10	14	(28.6)%
Total Comprehensive Income	587	175	235.4%
Diluted EPS (INR)	26.29	7.33	258.7%

* As per IndAS



HISTORICAL FINANCIALS

Standalone Income Statement

PARTICULARS (INR Mn)	FY13	FY14	FY15	FY16	FY17*	9M-FY18*
Income	2,043	2,481	2,907	3,130	3,701	3,821
Operating Expenses	1,723	2,140	1,872	2,430	3,196	3,005
EBITDA	320	341	1,035	700	505	816
EBITDA Margin (%)	15.7%	13.8%	35.6%	22.4%	13.6%	21.36%
Other Income	20	17	15	50	49	33
Finance Cost	67	85	70	89	101	92
Depreciation	140	154	89	160	175	159
Exceptional Items	-	(191)	(350)	-	(232)	(13)
Profit Before Tax	133	(72)	541	501	46	585
Taxation	7	(9)	8	15	11	8
Profit After Tax	126	(81)	533	486	35	577
PAT Margin (%)	6.2%	(3.3%)	18.3%	15.5%	1.1%	15.10%
Other Comprehensive Income	-	-	-	-	39	10
Total Comprehensive Income	126	(81)	533	486	74	587
Diluted EPS (INR)	5.75	(3.69)	24.27	22.17	1.60	26.29

*As per IndAS

Standalone Balance Sheet

PARTICULARS (INR Mn)	FY16	FY17	H1-FY18	PARTICULARS (INR Mn)	FY16	FY17	H1-FY18
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non-current Assets			
Share Capital – Equity	219	219	219	Intangible Assets	-	-	-
Other Equity	2,048	2,123	2,494	Other Financial Assets	-	50	57
Total - Shareholder Funds	2,267	2,342	2,713	Tangible Assets	2,517	2,633	2,829
				Non Current Investment	610	489	307
Non-Current Liabilities				Long Term Loans & Advances	50	-	-
Long term Borrowings	1,052	1,137	1,185	Other non-current assets	56	17	2
Long term Provisions	120	1	2	Income Tax Assets (net)	-	75	95
Other Financial liabilities	-	75	66	Total – Non-current Assets	3,233	3,264	3,290
Deferred Tax Liability	-	1	3	Current Assets			
Total - Non-current Liabilities	1,172	1,214	1,256	Inventories	104	131	166
				Trade Receivables	698	911	1,227
Current Liabilities				Cash & Bank Balances	57	106	178
				Other Bank Balance	-	3	3
Short-Term Borrowings	364	345	441	Current Investments	134	71	89
Trade Payables	255	403	501	Short-term loans and advances	60	-	-
Other Financial Liabilities	275	387	415	Other current assets	83	296	391
Other Current Liabilities	-	87	96	Other Financial Assets	-	2	4
Short-term provisions	36	6	7	Asset classified as held for sale	-	2	81
Total – Current Liabilities	930	1,228	1,460	Total – Current Assets	1,136	1,520	2,139
GRAND TOTAL	4,369	4,784	5,429	GRAND TOTAL	4,369	4,784	5,429

Consolidated Income Statement

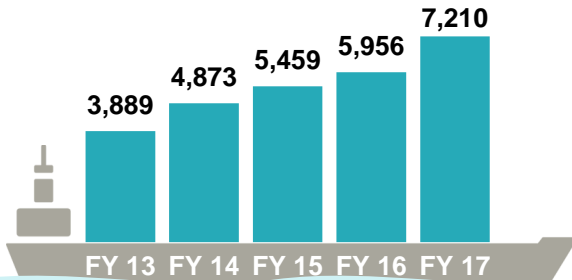
PARTICULARS (INR Mn)	FY13	FY14	FY15	FY16	FY17
Income	3,889	4,873	5,459	5,956	7,210
Operating Expenses	3,472	4,416	4,236	5,182	6,529
EBITDA	417	457	1,223	774	681
EBITDA Margin (%)	10.72%	9.38%	22.40%	13.0%	9.45%
Other Income	21	16	20	51	60
Finance Cost	95	116	104	122	133
Depreciation	165	181	109	187	209
Exceptional Items	-	(191)	(356)	1	(244)
Profit Before Tax	178	(15)	674	515	155
Taxation	24	28	56	20	54
Profit After Tax	154	(43)	618	495	101
PAT Margin (%)	3.96%	(0.88%)	11.32%	8.31%	1.4%
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	154	(43)	618	495	101
Diluted EPS (INR)	6.51	(2.61)	27.42	21.88	4.68

Consolidated Balance Sheet

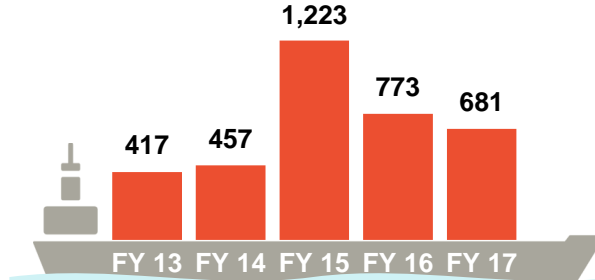
PARTICULARS (INR Mn)	FY16	FY17	PARTICULARS (INR Mn)	FY16	FY17
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non-current Assets		
Share Capital – Equity	219	219	Intangible Assets	1	-
Other Equity	2,288	2,424	Tangible Assets	2,874	2,633
Total - Shareholder Funds	2,507	2,643	Capital Work-in-progress	-	-
			Non Current Investment	514	780
Non-Current Liabilities			Long Term Loans & Advances	-	-
Long term Borrowings	1,191	1,150	Other non-current assets	233	160
Long term Provisions	129	78	Income Tax Assets (net)	-	-
Other Financial liabilities	-	-	Total – Non-current Assets	3,622	3,573
Deferred Tax Liability	20	-			
Total - Non-current Liabilities	1,340	1,228	Current Assets		
			Inventories	105	131
Current Liabilities			Trade Receivables	1,152	856
Other Financial Liabilities	-	-	Cash & Bank Balances	72	108
Short-Term Borrowings	627	345	Other Bank Balance	--	-
Trade Payables	320	468	Current Investments	141	72
Other Current Liabilities	537	409	Short-term loans and advances	100	252
Income Tax liability Net	-	-	Other current assets	180	105
Short-term provisions	41	3	Other Financial Assets	-	-
Total – Current Liabilities	1,525	1,225	Total – Current Assets	1,750	1,524
GRAND TOTAL	5,372	5,097	GRAND TOTAL	5,372	5,097

Historical Financial Highlights

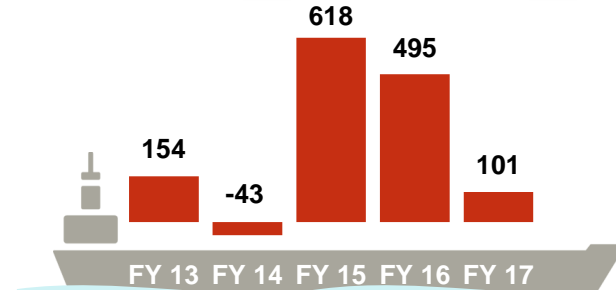
INCOME (INR Mn)



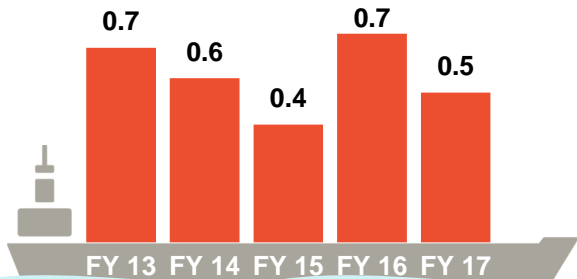
EBIDTA (INR Mn)



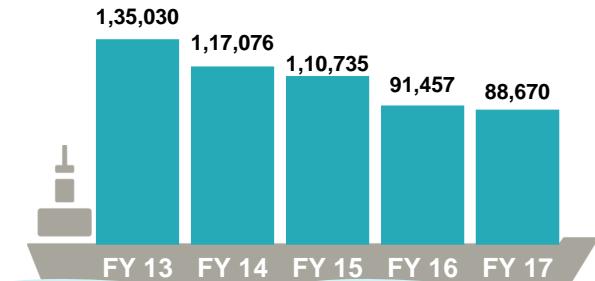
PAT (INR Mn)



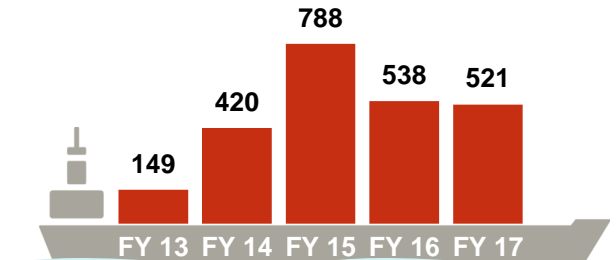
Net Debt Equity (x)



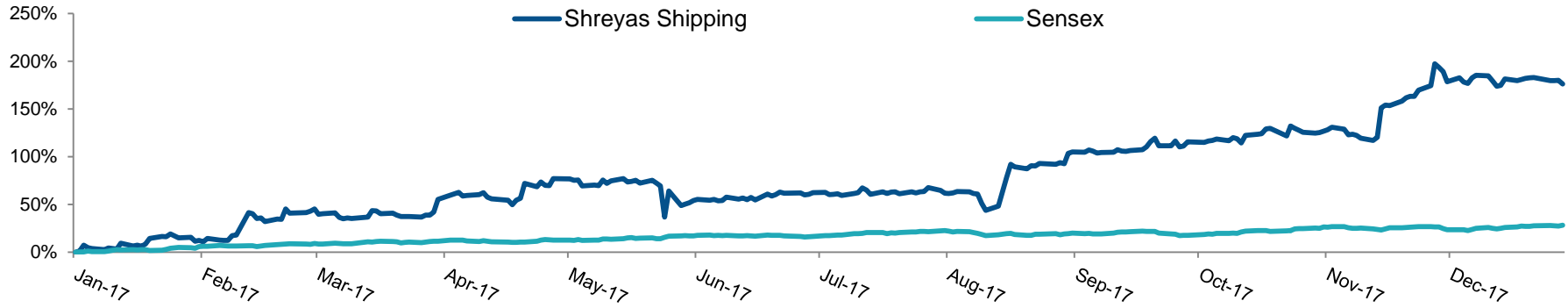
Debt/TEU (INR)



Cash Flow from Operating Activities



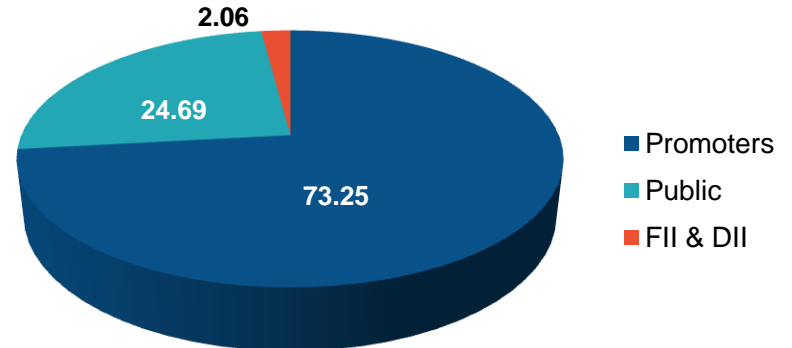
Stock Return (As on 31st December, 2017)



PRICE DATA (As on 31st December, 2017)

Face value (INR)	10
Market Price (INR)	565.55
52 Week H/L (INR)	624.0/202.65
Market Cap (INR Mn)	12,419
Equity Shares Outstanding (Mn)	22.01
1 Year Avg. trading volume ('000)	78.75

Shareholding Structure (As on 31st December, 2017)





Conference Call Invitation

Quarterly Earnings Call

PhillipCapital (India) Private Limited cordially invites you to participate in

Shreyas Shipping & Logistics Limited

SRYS IN

CIN:L63000MH1988PLC048500

Q3FY18 Earnings Conference Call

Speakers

Captain V K Singh, Executive Director and Chief Executive Officer

Rajesh Desai, Chief Financial Officer

Call Leader

Vikram Suryavanshi (+9122 6246 4111)

**Wednesday – 14th Feb 2018 @ 03:00 PM IST
05:30 PM/PM Singapore & HK; 09.30 AM UK**



Or Copy this URL in your browser:

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THANK YOU!



Shreyas

Shipping and Logistics LTD

