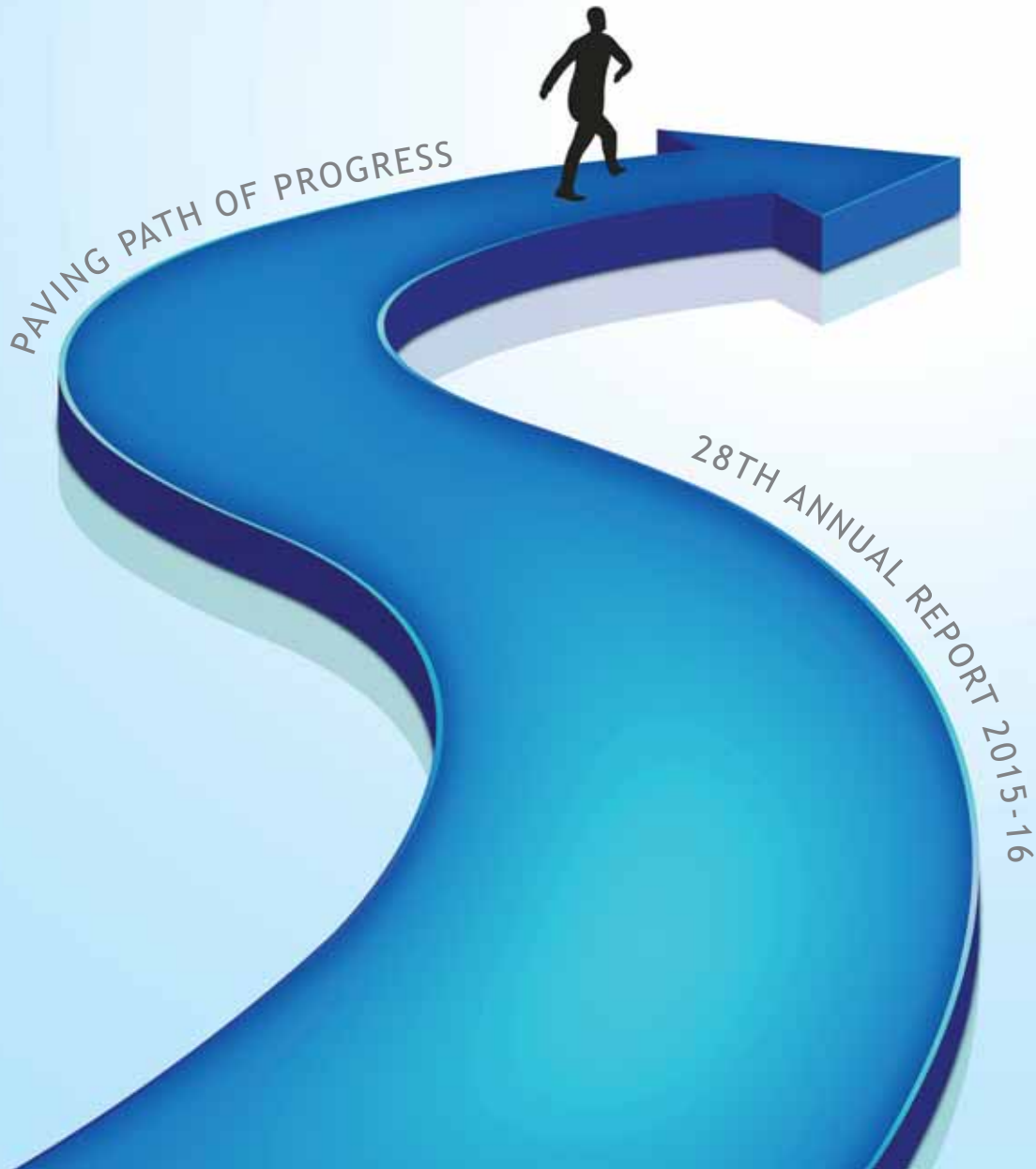




Shreyas
Shipping and Logistics LTD



transworld
GROUP



Mr. S. Ramakrishnan Receives Award for "Businessman of The Year 2015" at The India Seatrade Awards for Excellence in Coastal Shipping and Inland Water Transport



Capt. V. K. Singh Receives Award for "Leadership of the year 2015" at the India Seatrade Awards for Excellence in Coastal Shipping and Inland Water Transport



Shreyas Shipping Bags Award for "Coastal Shipping Operator of the year 2015" at the Gateway Awards



Shreyas Relay Systems Bags Award for "Outstanding Achievement of the year 2015" at the India Seatrade Awards for Excellence in Coastal Shipping and Inland Water Transport



Shreyas Shipping's Participation at the Maritime India Summit 2016



Maiden Call of M. V. SSL Visakhapatnam at Vizag

OUR VISION

To be a premier organization, which offers total shipping solutions by providing high quality innovative services to its customers, stakeholders and is the market leader and the trendsetter in the Indian Sub Continent, Arabian Gulf & South East Asia region.

OUR MISSION

We are committed to provide total transportation through quality service and be the customer's first choice.

OUR VALUES

Trust and Openness

"We believe in trust & openness in all our dealings"

Mutual Respect

"We believe in respecting the dignity of individuals"

Quality

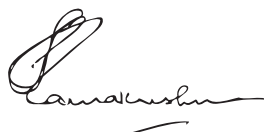
"We are dedicated to customer driven quality, constantly striving to improve our process & services guided by the changing needs of the customers"

Excellence

"We believe in continuously improving upon our own benchmarks"

Customer Orientation

"The concerns & needs of the customers are the guiding force behind all our endeavours"



S. Ramakrishnan
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. S. RAMAKRISHNAN	CHAIRMAN & MANAGING DIRECTOR
MR. V. RAMNARAYAN	EXECUTIVE DIRECTOR
MR. S. MAHESH	DIRECTOR
MR. L. B. CULAS	DIRECTOR
MR. RITESH S. RAMAKRISHNAN	DIRECTOR
MR. AMITABHA GHOSH	DIRECTOR
CAPT. MANMOHAN SAGGI	DIRECTOR
MR. S. RAGOTHAMAN	DIRECTOR
MR. D. T. JOSEPH	DIRECTOR
MR. MANNIL VENUGOPALAN	DIRECTOR
MS. MAYA SINHA	DIRECTOR

MANAGEMENT TEAM

MR. S. RAMAKRISHNAN	CHAIRMAN & MANAGING DIRECTOR
MR. V. RAMNARAYAN	EXECUTIVE DIRECTOR
MR. RITESH S. RAMAKRISHNAN	DIRECTOR
CAPT. VIVEK KUMAR SINGH	CHIEF EXECUTIVE OFFICER
MR. S. VARADARAJAN	CHIEF EXECUTIVE OFFICER - SHREYAS RELAY SYSTEMS LIMITED
MR. RAJESH DESAI	CHIEF FINANCIAL OFFICER
MS. NAMRATA MALUSHTTE	COMPANY SECRETARY

REGISTERED OFFICE

4TH FLOOR, HIMALAYAS,
GEETMALA COMPLEX,
NEAR SHAH INDUSTRIAL ESTATE,
GOVANDI (EAST), MUMBAI 400 088

ADMINISTRATIVE OFFICE

2ND FLOOR, SAHYADRI,
GEETMALA COMPLEX,
NEAR SHAH INDUSTRIAL ESTATE,
GOVANDI (EAST), MUMBAI 400 088
TEL: 022 66220300 | FAX: 022 66220444

REGISTRAR AND SHARE TRANSFER AGENTS

LINK INTIME INDIA PVT. LTD
C-13, PANNALAL SILK MILLS COMPOUND,
L.B.S MARG, BHANDUP (WEST),
MUMBAI 400 078
TEL: 022 25946970 | FAX: 022 25946969

BANKERS

ICICI BANK LTD
CANARA BANK
CANARA BANK, LONDON
EXIM BANK
KARUR VYSYA BANK
AXIS BANK LTD
CREDIT SUISSE AG

STATUTORY AUDITORS

PKF SRIDHAR & SANTHANAM LLP

INTERNAL AUDITORS

KARVY & COMPANY
CHARTERED ACCOUNTANTS

CIN : L63000MH1988PLC048500

Website : www.transworld.com/shreyas

Email : investorrelations@shreyas.co.in

Chairman's Statement



Dear Shareholders,

While we have been able to put up a decent performance, the year certainly wasn't a smooth ride and we faced numerous challenges. The global meltdown and reduced market demand coupled with excess capacity led to the drop in freight level overall globally. The Howe Robinson Container Index remained flat through the year and therefore similar effects were witnessed in the coastal shipping sector as well.

In fact, the domestic freight rates continue to be under pressure for a while now followed by marginal growth in volumes. During the year 2015-2016, the container throughput handled at major ports in India was 123 million tonnes which a growth of a minimal 3% over the previous fiscal. In fact, these ports cumulatively handled 8.2 million 20 teus units compared with 7.96 million teus.

During the year, Shreyas acquired three container vessels taking its fleet strength to nine vessels thereby increasing the capacity by 63% and rationalising the fleet age to 19.6 years. In fact in order to strengthen the PIX2 service, the newly acquired vessel M. V. SSL Visakhapatnam was deployed on the East Coast making this a fixed day weekly service. We are consistently making efforts to develop the market on the East coast of India and have therefore dedicated our latest acquisition to the port city of Visakhapatnam.

While the markets are likely to remain gloomy for a while, we will continue with our quest of developing the Indian coastal shipping sector. The support received from the Ministry of Shipping at various stages from time to time is extremely encouraging and gives us the impetus to strive for better each day. The first of its kind 'Maritime India Summit, 2016' organised by the Ministry of Shipping in Mumbai was a welcome initiative and only added to our belief that coastal shipping is soon to reach greater heights in future.

With a vast coastline, Indian shipping industry can add immense value to the corporate. The advantages of coastal shipping are diverse. It is not only a fuel efficient and environment friendly mode of transport but also offers economies of scale. Additionally, an increasing use of coastal shipping can generate employment opportunities for local population.

For any company to grow, information technology (IT) becomes the most integral and imperative element of business. Having realised this, we are working towards setting up best in class IT systems to enable us to keep pace with the rapid and dynamic changes in the business environment and help serve our customers better.

While our consolidated top line increased to ₹ 595.57 crores from ₹ 545.88 crores in the previous year, the Profit after Tax was ₹ 49.50 crores against ₹ 61.75 crores for the previous year. Going ahead, the year would have its own challenges but we are confident to sail through these rough waters comfortably. I say this with my confidence in my team members who are the main support system of the Company. At all times, we consciously try to minimise costs while maximising gains at the same time delivering value to our customers.

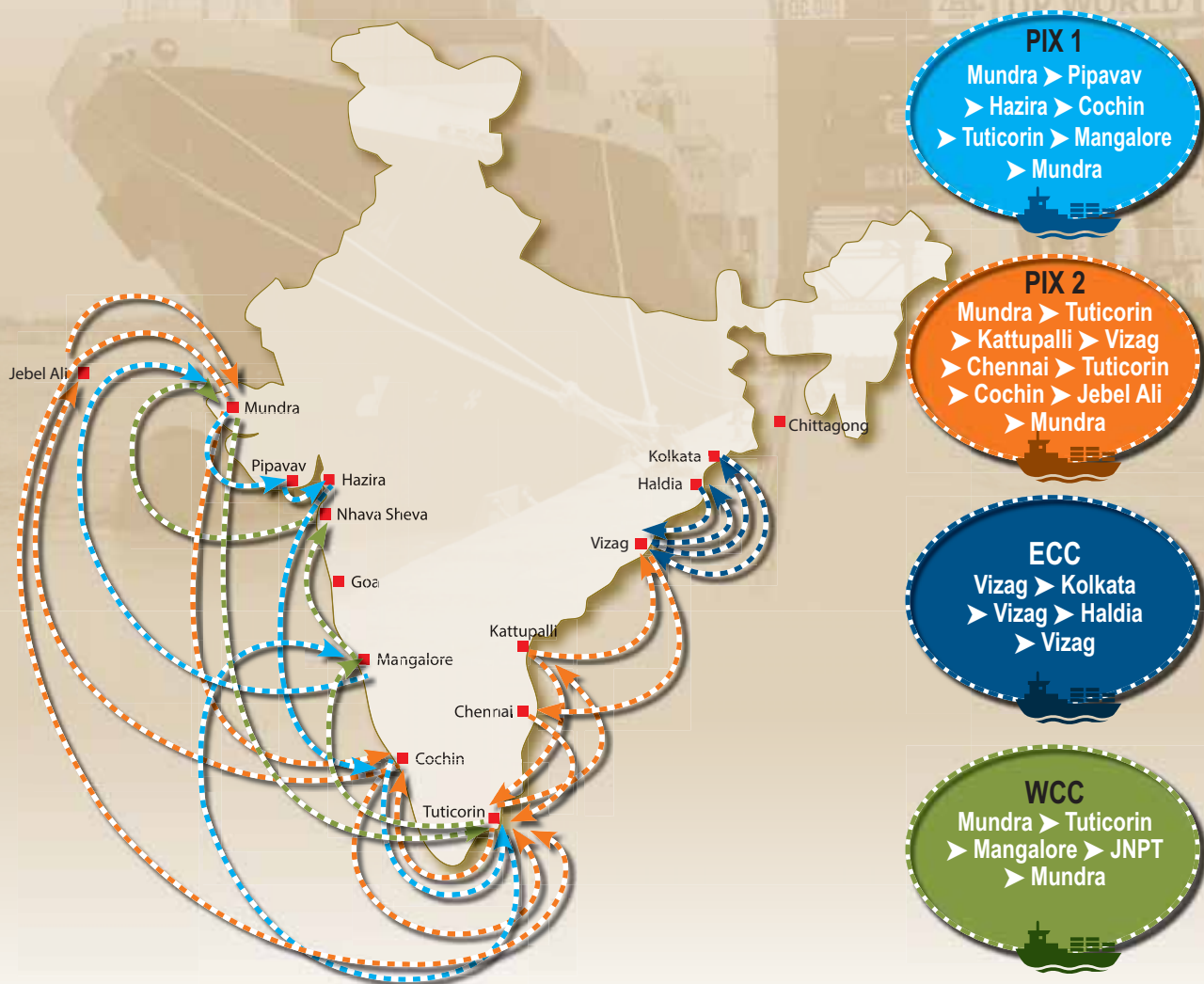
I take this opportunity to thank our shareholders and business partners for the continual trust they have placed in us and their confidence and unflinching belief in our ability to deliver value. I also thank my colleagues on the Board, whose support and leadership has been invaluable. I would also like to recognise the support of our customers, suppliers, all regulatory and statutory authorities, our bankers, auditors, consultants, other business associates and legal advisors/counsels.

*Place : Mumbai
Date : 26th May, 2016*

*S. Ramakrishnan
Chairman & Managing Director*

Pioneers and Leaders in Coastal Container Shipping

Services at a Glance (All Services on Fixed Day Weekly)



Shreyas

Shipping and Logistics LTD

FLEET DETAILS

Fleet Size	9
Total GRT	154859

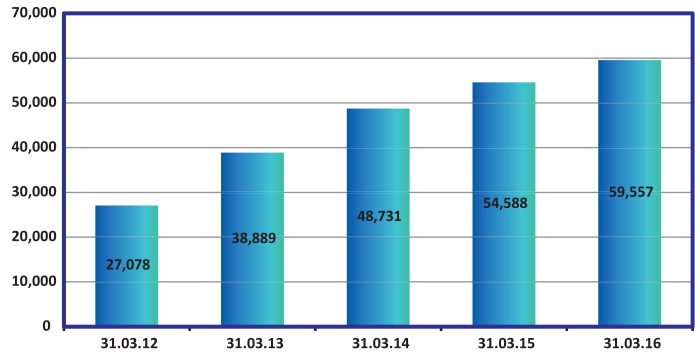
Total Capacity (in TEUs)	13599
Total Dead Weight	192771

Name	Capacity (in TEUs)	GRT
M.V. SSL BHARAT	2,959	29,383
M.V. SSL KOCHI	1,725	21,339
M.V. SSL KUTCH	1,725	21,339
M.V. SSL MUMBAI	1,613	18,602
M.V. SSL GUJARAT	1,613	18,602
M.V. SSL VISAKHAPATNAM	1,613	18,602
M.V. SSL TRUST	1,050	11,872
M.V. SSL CHENNAI	700	8,214
M.V. SSL SAGARMALA	569	6,942

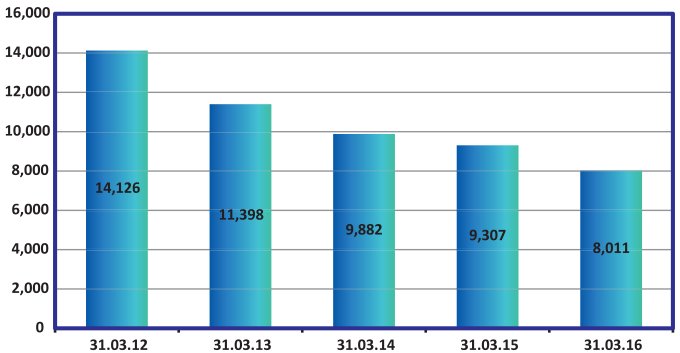


KEY INDICATORS

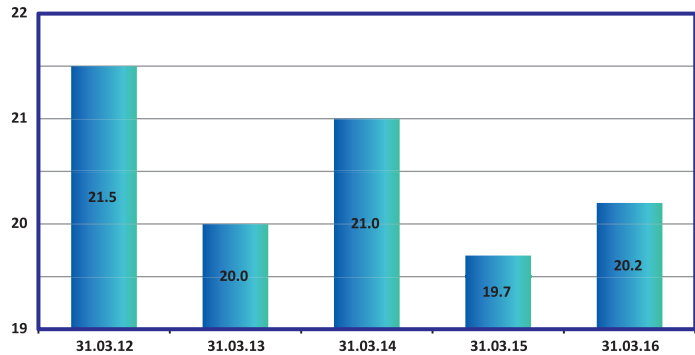
TURNOVER CONSOLIDATED
(Rs. in Lakhs)



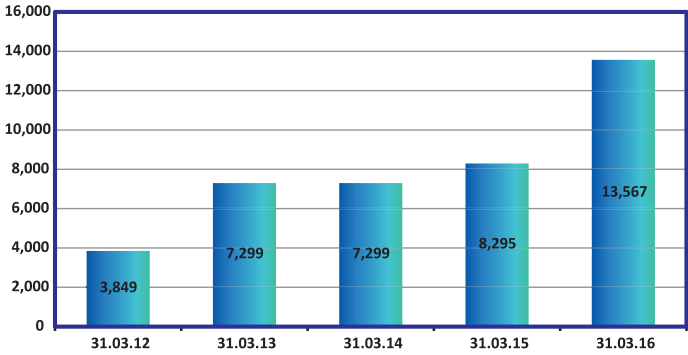
O/S LOAN PER GRT
(in INR)



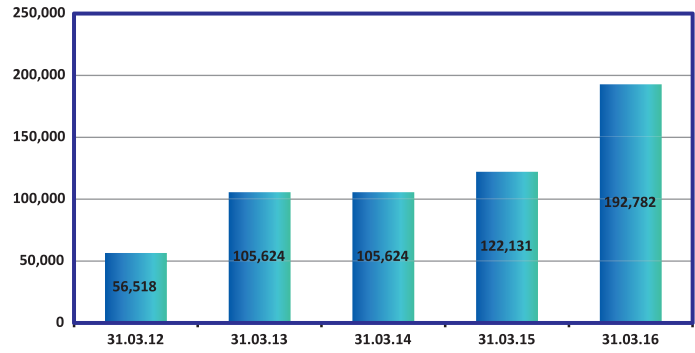
FLEET AGE
(in Years)



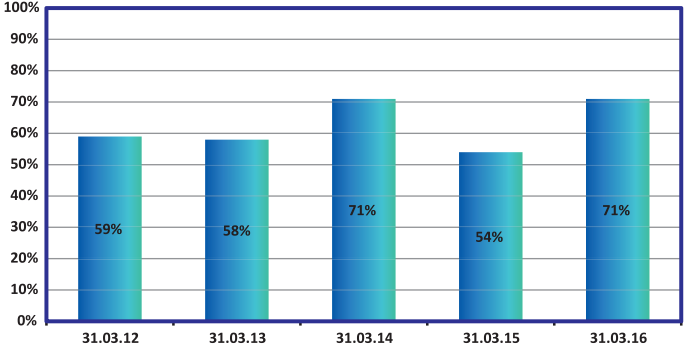
TEU CAPACITY



DEADWEIGHT TONNAGE
(in Metric Tons)



DEBT EQUITY
(in %)



CONSOLIDATED FINANCIAL HIGHLIGHTS

(₹ in lacs except where stated otherwise)

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Operating Earnings	15,398.73	19,038.73	27,077.51	38,889.12	48,731.06	54,588.33	59,556.63
Other Income	-394.06	256.92	153.26	209.16	162.19	203.66	511.96
Total Income	15,004.67	19,295.65	27,230.77	39,098.28	48,893.25	54,791.99	60,068.59
Operating Expenses	13,789.23	14,928.72	23,051.71	32,432.87	41,442.33	39,629.44	48,174.63
Administration & Other Expenses	1,018.21	1,066.41	1,605.51	2,290.07	2,718.35	2,733.34	3,650.52
PBIDT	197.23	3,300.52	2,573.55	4,375.34	4,732.57	12,429.22	8,243.44
Interest	459.51	675.39	547.51	950.63	1,161.64	1,036.23	1,218.48
PBDT	(262.28)	2,625.13	2,026.04	3,424.71	3,570.93	11,392.98	7,024.96
Depreciation	1,248.40	1,149.24	1,350.39	1,645.09	1,805.62	1,091.04	1,870.41
PBT	(1,510.68)	1,475.89	675.65	1,779.62	1,765.31	10,301.94	5,154.55
Tax	59.82	198.20	112.81	239.25	287.03	563.95	194.32
PAT (including prior year item)	(1,570.50)	1,277.69	562.84	1,540.37	1,478.29	9,737.99	4,960.23
Share Capital	2,995.75	2,995.75	2,195.75	2,195.75	2,195.75	2,195.75	2,195.75
Minority Interest	-	-	1,000.00	1,024.40	1,038.91	1,077.72	1,203.36
Reserves & Surplus	10,938.76	11,828.84	12,157.86	12,988.21	11,661.89	17,252.56	21,674.30
Net Worth	13,934.51	14,824.59	14,353.61	15,183.96	13,857.64	19,448.31	23,870.06
Non Current Laibilities	8,489.27	6,120.64	8,440.74	13,286.61	8,282.48	9,319.86	13,402.39
Fixed Assets (Net) (including Capital work-in-progress)	18,616.58	17,920.31	18,587.56	23,882.71	20,776.98	19,591.39	28,813.02
Other Non Current Assets	1,456.89	509.89	1,119.50	8.63	1,881.46	4,636.88	7,414.41
Net Current Assets	2,350.31	2,515.03	4,087.29	5,603.63	520.60	5,617.63	2,248.39
EPS (Annualised) (₹) (excluding exceptional items)	(7.69)	5.33	2.08	6.51	6.22	40.53	21.88
Debt Equity Ratio	0.61	0.41	0.59	0.88	0.87	0.61	0.54
Dividend Per Equity Share (₹)	-	1.10	0.50	0.60	0.60	2.00	1.30
Book Value per share (₹)	59.78	63.87	65.37	69.15	63.11	88.57	108.71