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Disclaimer

This document contains statements about expected future events and financial and operational results of Shreyas Shipping and Logistics Ltd which are forward-looking in nature. By their nature, forward-looking statements require the company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements.



Vision **Mission**

Vision

Be the preferred business partner for global logistics solutions, committed to the highest standard of excellence.

Mission

To consistently create experiences where passion and purpose come together to innovate, excel and contribute to a better future.

Values

- ▶ Integrity
- ▶ Transparency
- ▶ Respect
- ▶ Customer Centrality
- ▶ Excellence
- ▶ Social and Environmental Responsibility

India's Coastal Leader

India measures around 2,933 Km from West to East and around 3,214 km from South to North and boasts a coastline of around 7,516 km. Given such distances and the volume of goods handled, traditionally the road and rail transport was found to be one of the better options for all cargoes over medium to long distances. However considering the inadequacies in the rail and road sector, in recent years, Coastal Shipping has become a major priority of the Government of India and has gained considerable ground combined with inducement initiatives such as tariff concessions and dedicated berth infrastructure for vessels operating in that trade.

This coastal movement is expected to have great significance considering that the movement of cargo using waterway solutions is cheaper, seamless and also environmentally friendly than other options. Further, as stated by the Honorable Minister of Road, Transport and Highways, Shipping and Water Resources- Mr. Nitin Gadkari, besides being economical, coastal shipping is also environmentally friendly and can result in 6 percent reduction in harmful chemicals and pollutants in India. With an estimated diversion of about 5 percent cargo to coastal shipping, the reduced traffic on rail and road can result in savings of INR 230 billion. The modal freight shift, from land to sea, is critical in achieving the government's dual goal of decreasing logistics costs and making domestic goods more competitive in global markets. Coastal shipping share currently remains abysmally low at 7 percent, compared to 24 percent in China and 11 percent in Germany.

Shreyas Shipping & Logistics Limited (Shreyas), part of Transworld Group of Companies, is a pioneer and leader in domestic and EXIM transshipment business servicing most container ports in India. The Company caters to ports like Mundra, Kandla, Pipavav, Cochin, Tuticorin, Mangalore, Krishnapatnam, Chennai, Paradip, Hazira and Kolkata which handle majority of the traffic growth in India. Further, the Company has added Non-containerized Cargo (Break Bulk) and Chartering Businesses in the past 2 years to diversify its business mix. Shreyas has the largest fleet strength amongst peers which has increased from 5 vessels in FY14 to 12 today.





Year Gone By...

The year 2019-2020 saw a challenging business environment. Amidst all of this, the Company clocked positive business performance dominating the market and continued to be the market leader in the domestic containerized segment in India, with a market share of 50% in the domestic cargo business and 80% in the EXIM transshipment business.

The challenges involved overall economic slowdown due to COVID 19, increased competition, decrease in market rates due to imbalance between demand and supply, steep fluctuation in bunker prices due to geopolitical reasons and the implementation of IMO 2020 regulations, only to name a few. In view of these challenges, the Company delivered 7.47% decline in volumes, resulting in 1.97% decline in revenues and 72.69 % decline in profitability for the financial year 2019-20 on the whole.

During the year the company commenced Shuttle service between Vizag and Kolkata and continued Colombo call on its PIX2 service in place of ECX service to provide new trade lanes. Further, the Company also added Chittagong to its list of ports with its services connecting all East coast ports of India.

The Company also realigned certain services to reduce operating cost and provide required scheduled services to the customers which can bring additional volume. The Company also worked closely with main lines and is expected to achieve growth in feeder volume, increasing overall revenue.

In addition, the Company sold 1 container vessel this year i.e. SSL Kutch (1,725 TEUs) and chartered back for their own operations. During the year the Company, operated 14 vessels of which 2 vessels were chartered in and 12 owned vessels were chartered out to improve their utilization level and to mitigate their operational risks.

From 01st January 2020, a new global cap by the IMO on Sulphur content in marine fuels came into effect, which mandated a maximum Sulphur content of 0.5% in marine fuels globally. In order to implement IMO regulation of low sulphur fuel from 01st January 2020, Industry got prepared either by installation of scrubber on vessels or preparation of fuel tanks to accept low Sulphur fuel. Shreyas also complied with the IMO regulations on all operating vessels from 01st January 2020, and changed fuel from earlier high Sulphur to very low sulphur fuel oil (VLSFO). Although this resulted in additional costs for the Company with a resultant increase in freight rates, the Company was able to maintain its volumes to a large extent.

Business Segments

Domestic Cargo

Domestic cargo business involves movement of cargo in containerised form between Indian ports. Shreyas holds 50% market share and is the Market leader in this business segment. During the year the company also tendered additional cargo from PSUs, namely IOCL, IFFCO and FCI and aligned services for providing additional focus on return leg from East to West and South to North

Over the years Shreyas has increased their presence across the entire Indian coastline and operates on fixed domestic routes from Mundra to Kolkata ports. Out of the total cargo handled, almost half constitutes construction material like cement, tiles, marbles and the balance includes fertilisers, cotton, food grains etc.



EXIM

This segment involves collection of cargo from a various ports in India and then feeding the cargo at the transshipment hubs where the EXIM operations are carried out by the Main Line Operators (MLO).

The most important aspect in this business segment is to provide on time connectivity to the Main Line Operators and since Shreyas has the required experience and relevant expertise to operate along the Indian coastline, it is the preferred partner of MLOs. Shreyas also provides customised services and innovative solutions in this segment. The Company also operates a direct EXIM route covering Krishnapatnam, Kattupalli, Tuticorin, Cochin, Kandla and Jebel Ali ports.



Breakbulk

Break bulk cargo and general cargo are goods that must be loaded individually and not in intermodal containers. Ships that carry this type of cargo are called General Cargo Ships or Multipurpose Vessels or Breakbulk Vessels. Shreyas operates two MPP (Multipurpose) vessels which can be used for this segment as well as containers. Break bulk cargo mainly includes structural cargo, project cargo, machineries and windmill blades. The main clients of the Company in this segment are JSW, Tata Steel, Welspun.



Chartering

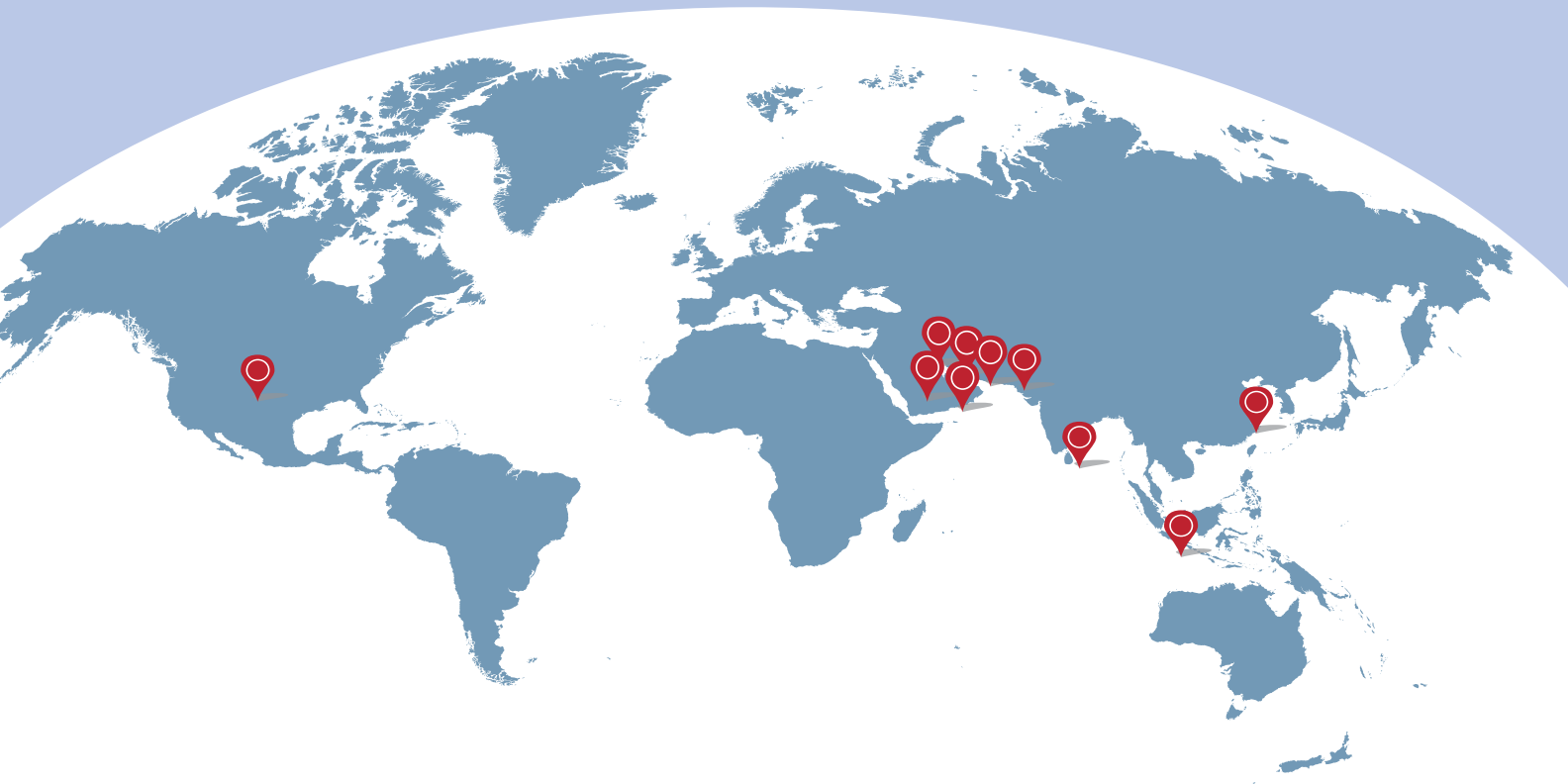
Chartering is an activity within the Shipping Industry whereby a ship-owner hires out the use of their vessel to a charterer. The whole idea of chartering out is only for the excess tonnage and for better utilization. It ensures fixed income with no related operating cost on the company as the Charterer takes the cost burden of the vessel. During the year, the Company chartered in 2 vessels and chartered out 3 vessels.

Transworld Group

Shreyas Shipping & Logistics Ltd is a part of the 42 year old global conglomerate Transworld Group. Transworld Group of Companies was established in 1977 by its Founder Chairman Mr. R. Sivaswamy, as a shipping company at Mumbai. The company later under the leadership of the Chairman Mr. S. Ramakrishnan has been on the forefront of Shipping, Marine and Logistics field in the Subcontinent and Gulf Region. The group built an infrastructure with a commitment for providing the highest level of services to its valued customers, setting the best standards and deploying the latest information technology as an integral part of the strategy for growth of the organization. Offices are spread across the world in Dubai, USA, Saudi Arabia, Oman, Qatar, Kuwait, Sri Lanka, Hong Kong, Singapore, Pakistan and 28 Indian cities.

As a group, Transworld owns and operates more than 21 ships employed in different regions, has about 35,000 containers in its inventory, out of which 7000 are special equipment containers. The group is globally well known for its reputation of operating reliable Liner and Feeder services for decades.

As an integrated and holistic global shipping and logistics conglomerate, the group looks forward to the future with confidence and continue to expand horizons, by delivering innovative solutions, supported by bold, resolute and decisive action.



Awards and Accolades



Maritime And Logistics Awards (MALA)

(MALA) for the year 2010, 2011, 2012, 2013, 2014, 2015 2016, 2017, 2018, 2019

Best Shipping Line of the Year: Coastal
(MALA) for the year 2019: Hall of fame



Gujarat Star Awards

2012, 2013, 2014, 2015 2016, 2017, 2018, 2019

Best Shipping Line of the Year:
Coastal Operator



India Maritime Awards

2016, 2017, 2018 & 2019

Coastal Service Operator of the Year



Gateway Maritime Awards

2014, 2015 & 2016

Feeder Operator of the Year

JNPT 2008-09, 2013-14:

For handling maximum container traffic at Shallow Berth.

Maritime Personality of the Year 2011:

Mr. Ramesh S. Ramakrishnan, Chairman & Managing Director.

Forbes Middle East Top Indian Business Leader in the UAE in 2013:

Mr. Ramesh S. Ramakrishnan, Chairman, Transworld Group.

The Forbes Top Indian Leader in The Arab World 2014:

Mr. Ramesh S. Ramakrishnan, Chairman, Transworld Group.

Indian Maritime Businessman of the year 2014:

Mr. Ramesh S. Ramakrishnan at Gateway Awards

"Business Leader & Visionary of the Decade" Award 2014:

Mr. Ramesh S. Ramakrishnan, Chairman, Transworld Group at Maritime And Logistics Awards (MALA).

Global Next Generation Business Leader by the Llyod List in 2015:

Mr. Ritesh S. Ramakrishnan

Businessman of the Year, 2015 for Excellence in Coastal Shipping and Inland Water Transport:

Mr. Ramesh S. Ramakrishnan

Outstanding Category Award, 2015 by Asia & The Pacific Entrepreneurship Awards:

Mr. Ramesh S. Ramakrishnan

Inspirational Leader Award 2018 by Republic TV Gulf Indian Leadership Summit & Awards:

Mr. Ramesh S. Ramakrishnan

India Sea Trade Award 2015, 2016, 2017:

Coastal Container Vessel Operator of the Year

South East Cargo and Logistics Awards 2014:

Coastal Operator of the Year

Gujarat Junction Awards 2016, 2017:

Shipping Line of the Year - Coastal Operator of the Year

Newsmaker:

Mr. Ramesh S. Ramakrishnan at India Sea Trade Award 2016

Young Entrepreneur of the Year:

Mr. Ritesh S. Ramakrishnan at India Sea Trade Award 2017

Top India Leader- The Next Generation 2017 and 2018 by Forbes, Middle East:

Mr. Ritesh S. Ramakrishnan

Face of the future:

Mr. Ritesh S. Ramakrishnan at Indian Maritime Awards 2018

Forbes Middle East Top Indian Leader:

Mr. Ramesh S. Ramakrishnan at Arab World, 2018

Financial Express CFO Awards 2019

Mr. Rajesh Desai, Chief Financial Officer has been awarded as the winner in Services Category at the

Awarded the prestigious "India CSR Award" in the category of "Community Development"

At India CSR Network Summit & Awards 2019

Awarded as "Feeder Operator"

For calling highest number of vessels at Haldia Port

Fleet in Action



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Fleet Size

18.58 Yrs

Average Fleet Size

22,794 TEUs

Total Capacity

2,44,919

Total GRT

3,12,016

Total Deadweight

Name	Capacity (in TEUs)	Year Build	G.R.T
SSL Brahmaputra	4,273 TEUs	2003	39,941 MT
SSL Chennai	700 TEUs	1998	8,214 MT
SSL Balaji	671 TEUs	2007	8,407 MT
SSL Visakhapatnam	1,613 TEUs	1996	18,602 MT
SSL Mumbai	1,613 TEUs	1997	18,602 MT
SSL Delhi	2,478 TEUs	2000	25,369 MT
SSL Sabarimalai	1,118 TEUs	2003	12,993 MT
SSL Ganga	1,541 TEUs	2003	16,145 MT
SSL Gujarat	1,613 TEUs	1997	18,602 MT
SSL Bharat	2,959 TEUs	1997	29,383 MT
SSL Krishna	2,490 TEUs	2002	27,322 MT
SSL Kochi	1,725 TEUs	1998	21,339 MT