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Disclaimer

This document contains statements about expected future events and financials of Shreyas Shipping and Logistics Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a 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. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.

Please find our online version at:
<https://www.transworld.com/shreyas-shipping-and-logistics/annual-report.html>

Investor Information

Market Capitalisation as at 31 st March 2022	₹ 820.11 Crores
CIN	L63000MH1988PLC048500
BSE Code	520151
NSE Symbol	SHREYAS
Dividend Declared	₹ 2.50/-
AGM Date	21 st September 2022
AGM Venue/Mode	Video Conferencing



OUR LOGO OUR IDENTITY



Change and evolution is the stimulant for growth. This has been the principle for our journey as a ship-owning company to ship operating services. Since our inception as the first Coastal Shipping Operator in India, we have constantly worked on improving our approach and enhancing our operations. This has helped us evolve and adapt to the market dynamics, as we strived to widen our geographical presence and enhance our scale. We have incessantly put efforts into taking our business to the next stage of growth, while maintaining market leadership. Our new logo stands for the evolvement of our identity, our smart offerings and our achievements as a company through the years. It underlines our capabilities, expertise, digitalisation and industry insight gained by being a part of this industry. Through this logo change, we intend to empower our entire team and instil a sense of oneness – driving cohesive efforts toward organisational goals. To bring in visual harmony, the Shreyas Shipping and Logistics Limited (SSLL) logo has been changed to now prominently feature the Transworld Ocean Blue – representing the sea. The idea is to express the close connection between our business foundation and the vastness of the sea thereby, highlighting our optimism in exploring the ocean of opportunities while fulfilling our vision 'To accelerate global trade, while creating sustainable growth and the Higher Purpose of 'Delivering Prosperity to Humanity'.

HIGHER PURPOSE



Delivering prosperity for humanity.

VISION



To accelerate global trade, while creating sustainable growth.

MISSION



Inspire people to create value with innovation, service excellence, good governance and technology.

VALUES



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

About Transworld Group

Transworld Group of Companies was founded by Mr. R. Sivaswamy in the year 1977, as a shipping company in Mumbai. Later in 1989, under the leadership of Mr. S. Ramakrishnan (Executive Chairman), the Group attained a prominent position in the Shipping, Marine and Logistics segment, in the Subcontinent and Gulf region. Shreyas Shipping & Logistics Limited is an integral part of the 45-year-old global conglomerate, Transworld Group.

The Group has built an infrastructure with a commitment to provide highest-level of services to its valued customers, adopting latest information technology enabling strategic growth of the organisation. It owns over 25 ships that are deployed worldwide and has a reputation of operating reliable liner and feeder services since decades, and paving path to becoming a prominent leader in the Bulk Carrier segment.

The Group's offices are spread across the globe in United Arab Emirates, Qatar, Saudi Arabia, Oman, Sri Lanka, United States of America, China, Hong Kong, Singapore and about 15 locations in India.

As an integrated and holistic global shipping and logistics conglomerate, the Group is confident of its capabilities as it continues to expand further, by delivering innovative solutions, supported by bold, resolute and decisive actions.

OUR FLEET

Name	Teu Size	Year of Built	Age of Vessel	DWT (MT)	GRT
SSL VISAKHAPATNAM	1,613	1996	25.3	24,376	18,602
SSL GUJARAT	1,613	1997	25.2	24,365	18,602
SSL MUMBAI	1,613	1997	25	24,374	18,602
SSL BHARAT	2,959	1997	25	34,670	29,383
SSL CHENNAI	700	1998	24.2	11,506	8,214
SSL KOCHI	1,725	1998	23.8	24,553	21,339
SSL DELHI	2,478	2000	21.4	33,899	25,369
SSL KRISHNA	2,490	2002	19.7	34,611	27,322
SSL BRAHMAPUTRA	4,253	2003	19.3	50,900	39,941
SSL SABARIMALAI	1,118	2003	19.2	17,472	12,993
SSL GANGA	1,581	2003	18.8	20,152	16,145
Total	22,143		22.46	3,00,878	2,36,512
MV TBC BADRINATH	Dry Bulk Carrier	2009	13	34,250	22,634
MV TBC KAILASH	Dry Bulk Carrier	2011	11	35,152	22,358
Total			12	69,402	44,992

MESSAGE FROM CHAIRMAN'S DESK

Dear Shareholders,

The last few years have been challenging for all of us. I would firstly like to thank you and congratulate our entire team for putting in the hard yard & successfully conquering the aspired milestones. The pandemic has taught us many lessons, the most important ones being – ability to adapt, ability to work out of our comfort zone and the ability to think out of the box. The last two years, not only did we adapt to the uncertainties, but we also underwent business rehash to respond to the changing environment.

Economic Landscape

The Indian economy witnessed a strong turnaround in 2021-22, despite successive waves of the pandemic. We fought every odd, patiently and efficiently to retain our position as the world's fastest-growing economy.

Mass vaccinations and progress. In economic activities across most of the sectors, further added to the progress. Despite these positives, the last quarter of the 2021-22, posed concerning situations in the form of rising geopolitical tensions and inflationary trend across the countries. Though India stands to gain from the proactive Government measures, there may be minimalistic effect on the growth momentum in the short time, owing to the global events.



Industry Outlook

The Shipping industry has been witnessing turbulent times since the outbreak of Covid-19 owing to mobility restrictions. The pandemic has reshaped the global trade and the business of shipping, freight, maritime, logistics & supply chain, reinforcing the need for stronger maritime and supply chain sector. The demand for containers continued to increase, leading to all-time high charter rates for the container and extraordinary escalation in the ocean freight rates. However, the Indian Government has been very pro-active and took various supportive measures which includes subsidy of ₹ 1,624 Crores to Indian shipping company over 5 years, Government measures to improve ports and facilitating infrastructure for the shipping industry. The dry bulk sector too, has had a healthy rebound post Covid-19 with all-time high charter rates across the prominent routes.

Operational Highlights

During the year, we operated large part of our services on the Indian coast. Our strategic business partnership with M/s Unifeeders ISC FZCO came into existence as on 1st July 2021 pursuant to execution of aforesaid long-term framework chartering arrangement effective from 1st July 2021, the charter hire incomes now remain the primary revenue driver for our Company. During the year, we also added two dry bulk carrier vessels in our portfolio, named MV TBC Badrinath and MV TBC Kailash. The addition takes our fleet count to 13 vessels, comprising 11 container vessels (22,123 TEUs and, 2,36,512 MT GRT and 3,00,878 MT DWT) and two dry bulk vessels (44,992 MT GRT and 69,402 MT DWT), making us one of India's largest container tonnage owning company. The current container ship tonnages are right sized and priced to suit the coastal trade. On the other hand, the dry bulk carriers remain deployed in world-wide trades with first class charterers.

Robust Financial Performance

Despite various headwinds, which includes mismatch of supply & demand of containers, manpower unavailability, supply chain disruption and multiple waves of Covid-19, our Company showcased decent financial performance by reporting higher EBITDA levels and better margins.

Let me share some of the highlights of our financial performance during 2021-22:

- Revenue from Operations stood at ₹ 51,360 lakhs as against ₹ 56,000 lakhs in the previous year
- EBITDA stood at ₹ 23,060 lakhs, registering a growth of 238% over the previous year

- Net Profit was recorded at ₹ 25,140 lakhs, witnessing an increase of 570% over the previous year
- Earnings Per Share (EPS) was clocked at ₹ 115 per share, compared to ₹ 17 in the previous year – an increase of 576%

Future Course

We are bullish on the macro-economic trends and are hopeful that factors like oil demand, inflation, supply chain disruptions and interest rates will rebound to pre-Covid-19 levels.

The markets are recovering and shall continue to grow. The Russia-Ukraine war might have hampered the progress temporarily, but the growing consumption and improved business sentiments will have a positive impact on the economy as well as on our Company. Our presence across both containerised and ships will allow us to cater to both domestic as well as global opportunities. Besides, shall further keep forward to augmentation and diversification of our fleets.

We have set the standards and have a strong pool of skilled resources who can tackle any challenge that might come their way. We are strongly driven by the philosophy of the Transworld Group – 'Higher Purpose of Delivering Prosperity to Humanity'. While we are in the business to make profits for our shareholders, employees & associates, the sublime goal is to use this wealth as a medium to share and create prosperity for the entire eco-system and be a catalyst for positive change. Our corporate responsibility activities are spread across all sections of the society and environment. The employees and their respective families are all involved in our social activities, thereby spreading the culture of compassion & giving.

Vote of Thanks

I take this opportunity to thank my colleagues on the Board for their knowledge and guidance in drawing the contours of our strategy and helping our Company correct the course to align with sectoral realities. I would also like to thank the entire team for their unwavering dedication and tireless efforts in elevating our Company's position in our business space. I express my gratitude to all other stakeholders for their support and belief in our journey. We look forward to your continued support in our journey towards achievement of our goals.

Warm Regards,

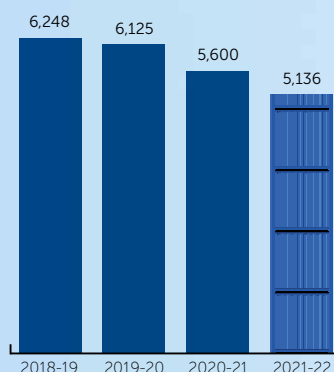
S. Ramakrishnan

Executive Chairman

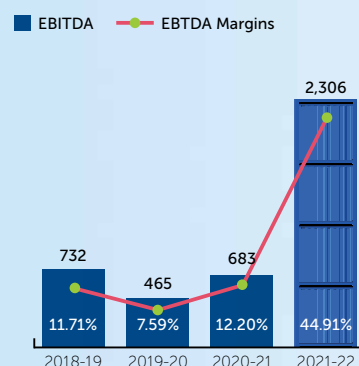
POTENTIAL DRIVES PERFORMANCE

OUR FINANCIAL RESULTS FOR 2021-22 TESTIFIED FOR OUR BUSINESS' STRENGTH AND THE DISCIPLINED EXECUTION OF OUR STRATEGY. WE HAVE ALWAYS ENDEAVOURED TO CREATE HEALTHY RETURNS FOR OUR SHAREHOLDERS. WE BELIEVE IT IS ESSENTIAL TO BUILD A RESILIENT BUSINESS MODEL FOR ENHANCING BUSINESS PROFITABILITY, WITHIN ETHICAL BUSINESS PRACTICES.

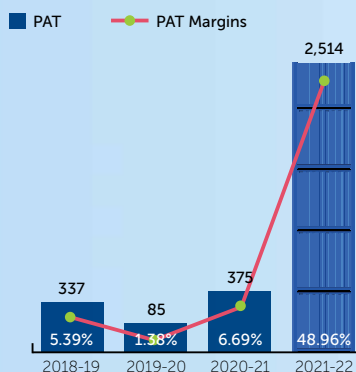
Revenue (₹ in Mn)



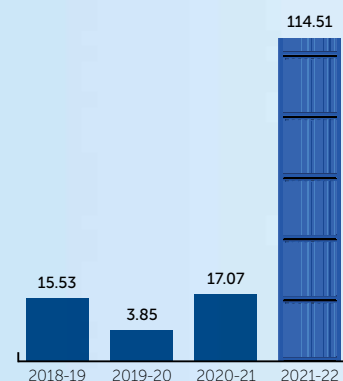
EBITDA and EBTDA Margins (₹ in Mn)



PAT and PAT Margins (₹ in Mn)

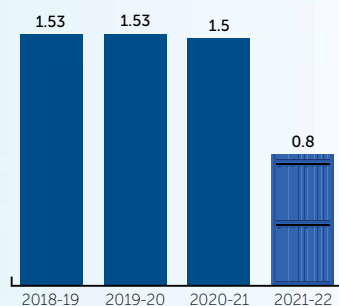


EPS (in ₹)



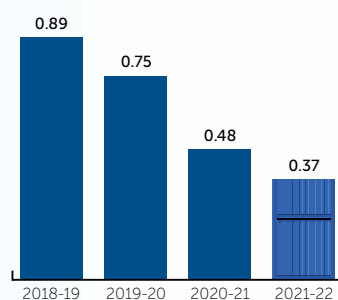
Asset Turnover Ratio

(x times)



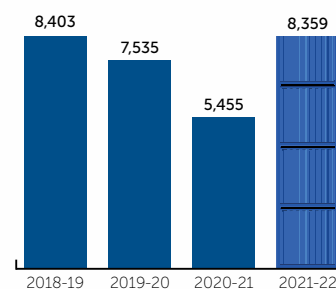
Net Debt-to-Equity Ratio

(x times)

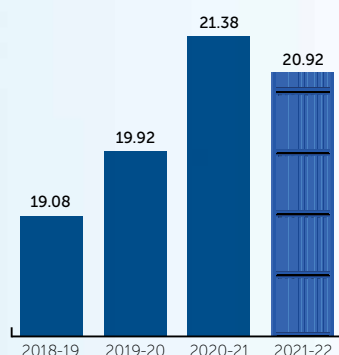


Outstanding Loan per GRT

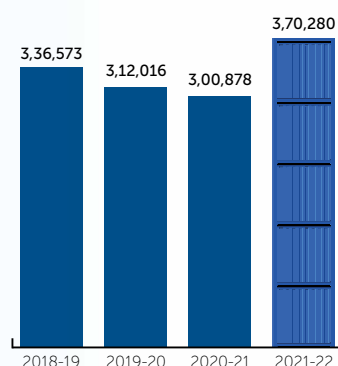
(in ₹)



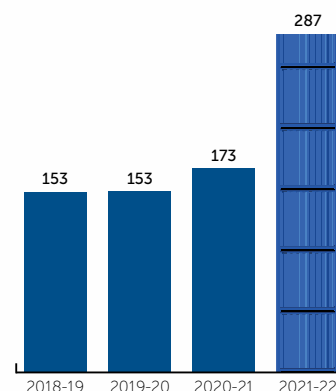
Fleet Age (Years)



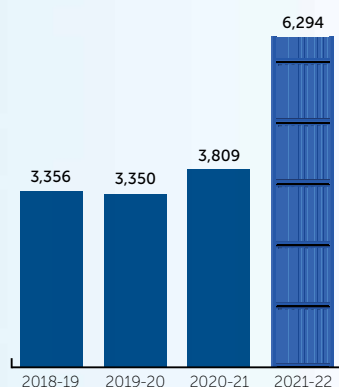
Deadweight Tonnage (MT)



Book Value (in ₹)



Net Worth (₹ in Mn)



ENVIRONMENTAL SOCIAL AND GOVERNANCE

SHIPPING INDUSTRY IS CONSIDERED TO BE ONE OF THE LOWEST EMITTING MEANS OF TRANSPORTATION. FACTUALLY, THIS SECTOR ACCOUNTS FOR 2-3% OF GLOBAL EMISSIONS, ACCORDING TO WORLD ECONOMIC FORUM DATA. HENCE, WHILE WE KNOW THAT 2050 IS A FARAWAY DEADLINE SET BY THE INTERNATIONAL MARITIME ORGANISATION (IMO) TO REDUCE SHIPPING EMISSIONS BY 50% COMPARED TO 2008 RATES, WE ALL NEED TO COME TOGETHER AND START LOOKING AT HOW TO REACH NET-ZERO EFFICIENCY AS AN INDUSTRY. THEREFORE, AT SSLL, WE HAVE ADOPTED A PROACTIVE APPROACH TO ESG. WE STRONGLY BELIEVE THAT RISKS TO BUSINESS OPERATIONS CAN BE MITIGATED, AND OPPORTUNITIES CAN BE PURSUED ONLY BY ADDRESSING ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ISSUES ACROSS OUR VALUE CHAIN. THEREFORE, OUR ESG STRATEGY AND ACTIONS ARE DRIVEN BY LOCAL NEEDS, REGIONAL PRIORITIES AND GLOBAL GOALS. THE BENEFITS OF EMBRACING ESG, LEADS TO BETTER MANAGEMENT OF RISKS (AND OPPORTUNITIES), LEADING TO IMPROVED SHORT AND LONG-TERM VALUE CREATION.

