

Press Release

Shreyas' excellent performance coupled with an impressive growth plan

Shreyas Shipping & Logistics Limited, a multi-modal Logistics & Shipping Company, announced its unaudited financial results for the quarter and period ended 30th September, 2010 today.

Financial highlights:

The Company has recorded a healthy growth in its business which is evident from its financial performance. The total revenue for the quarter ended 30th September, 2010 increased to Rs. 5109.11 lacs over the corresponding quarter of the previous year of Rs. 3718.11 lacs thus registering a growth of 27.22%. The Net Profit for the quarter ended 30th September, 2010 increased to Rs. 485.93 lacs while the Net Loss for the quarter ended 30th September, 2009 was Rs. 677.06 lacs.

While the revenue for half year ended 30th September, 2010 is Rs. 9450.62 lacs, the corresponding figure for the half year ended 30th September, 2009 was Rs. 7638.47 lacs which constitutes an increase of 19.17%. The Net Profit for the half year ended 30th September, 2010 increased to Rs. 648.79 lacs while the Net Loss for the half year ended 30th September, 2009 was Rs. 841.55 lacs. From the figures, it can be easily ascertained that there was a swing of Rs. 15 crores in the profitability.

Commenting on the performance of the second quarter, Mr. S. Ramakrishnan, Chairman & Managing Director, Shreyas Shipping & Logistics said "Our performance marks the turning point wherein the Company is now poised for a massive expansion plan. The trade acknowledgement as The Best Shipping Line Of the Year- Coastal Operator demonstrates the confidence they have in our ability to deliver. The company now aspires to position itself as a Lead Logistics Player in the Industry giving complete solutions to our clients. In the logistic industry the growth of the organized player will outpace the growth of the industry itself."

Future Plans:

Presently Shreyas owns and operates four vessels. In view of the expansion plans, the Company proposes to acquire 2 container vessels for its services.

Currently Shreyas Relay Systems Ltd moves 6 lakhs tonnes of cargo per annum through multimodal logistics system. In order to have a backward integration of its processes, the Company now proposes to set up warehousing facilities of approximately 1 lakh square feet at strategic locations across the country in the initial stages and scale it up in coming years as per need. These facilities would be taken up on the long-term lease model. At present, the company operates around 8 trailers and proposes to introduce state of art technically advanced 100 newer fleet over a period of time.



Shreyas will also spread its wings to other facets of logistics like bulk logistics, cold storage, liquid logistics etc and provide an end to end logistics solution to its clientele. Shreyas is a part of Transworld Group which has hands on experience in various areas of logistics. At appropriate level, these group companies will add value to Shreyas.

Background of Shreyas Shipping & Logistics Ltd:

Shreyas Shipping & Logistics Limited is a part of the Transworld Group of Companies. Mr. R. Sivaswamy, in 1977, founded the Transworld Group and navigated it through its formative years, establishing it as a reputed shipping company in India and the Gulf.

It was incorporated in 1988 and started its journey in the year 1994 with 2 vessels. Shreyas was the first company to offer feeder services in India.

In order to shift dependence from shipping income, in the year 2005, Shreyas Relay Systems Ltd was incorporated as fully owned subsidiary offering a multimodal business model using the land-sea-air combi movements.

Shreyas recently won the award as “Shipping Line of the Year – Coastal Operator” at the Maritime And Logistics Awards 2010 organised by Exim India.

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