

Ref No: SSSL/51/2022-2023

Date: 11<sup>th</sup> November 2022

Department of Corporate Services <b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	Listing Compliance <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
<b>BSE Scrip Code: 520151</b>	<b>NSE Symbol: SHREYAS</b>

Dear Sir/Madam,

**Subject: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above, we hereby submit / inform that:

1. The Board of Directors (“the Board”) at its meeting held on Friday, 11<sup>th</sup> November 2022, commenced at 10:00 a.m. and concluded at 12:20 p.m. inter-alia considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2022.
2. The Unaudited Standalone and Consolidated financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2022 are prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.

The above results are also being made available on the Company's website at <https://www.transworld.com/shreyas-shipping-and-logistics/financial-performance.html>

Kindly take the same on record and acknowledge receipt.

Yours truly,  
For **Shreyas Shipping and Logistics Limited**



**Namrata Malushte**  
Company Secretary & Compliance Officer



Encl: A/a

# PKF SRIDHAR AND SANTHANAM LLP

## Chartered Accountants

### Independent Auditor's Review Report on review of interim standalone financial results

#### To the Board of Directors of Shreyas Shipping and Logistics Limited.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Shreyas Shipping and Logistics Limited ("the company") for the quarter and half year ended 30<sup>th</sup> September 2022, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.
2. The Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results for Q1-FY23, Q2-FY22, H1-FY22 and FY22 were reviewed/audited by another firm of Chartered Accountants, Deloitte Haskins & Sells LLP, on which they had issued unmodified conclusion/opinion.

Our conclusion on the Statement is not modified in respect of above matter.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No.003990S/S200018

**Dhiraj Kumar Birla**  
Partner

Membership No. 131178  
ICAI UDIN: 22131178BCUDTH5567



**Place:** Mumbai  
**Date:** 11 Nov 2022

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**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Statement of standalone unaudited financial results for the quarter and half year ended September 30 2022**

(Rs. in Lac except for equity share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	13,762	15,014	7,534	28,776	24,230	51,359
II	Other income	188	114	173	302	325	550
III	<b>Total income (I+II)</b>	<b>13,950</b>	<b>15,128</b>	<b>7,707</b>	<b>29,078</b>	<b>24,555</b>	<b>51,909</b>
IV	<b>Expenses</b>						
	a) Employee benefits expense	2,479	2,170	1,572	4,649	3,346	7,713
	b) Fuel, lube oil and fresh water	447	482	406	929	5,774	6,777
	c) Port and marine dues	-	-	25	0	3,042	3,135
	d) Charter hire and ocean freight charges	-	1,276	551	1,276	1,429	3,755
	e) Stores and spares	1,654	903	615	2,557	1,123	2,992
	f) Other operation cost	1,362	1,397	818	2,759	1,770	3,661
	g) Depreciation and amortisation expense	1,054	849	370	1,903	885	1,913
	h) Finance costs	414	421	200	835	517	1,205
	i) Other expenses	459	231	158	690	383	813
	<b>Total expenses</b>	<b>7,869</b>	<b>7,729</b>	<b>4,715</b>	<b>15,598</b>	<b>18,269</b>	<b>31,964</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>6,081</b>	<b>7,399</b>	<b>2,992</b>	<b>13,480</b>	<b>6,286</b>	<b>19,945</b>
VI	<b>Exceptional items</b>						
	- Profit on sale of investment and slump sale	-	-	-	-	7,011	6,841
VII	<b>Profit before tax (V+VI)</b>	<b>6,081</b>	<b>7,399</b>	<b>2,992</b>	<b>13,480</b>	<b>13,297</b>	<b>26,786</b>
VIII	<b>Tax expense / (benefit)</b>						
	a) Current tax	46	42	49	88	1,582	1,641
	b) Deferred tax	7	1	(1)	8	2	2
	<b>Total tax expense</b>	<b>53</b>	<b>43</b>	<b>48</b>	<b>96</b>	<b>1,584</b>	<b>1,643</b>
IX	<b>Profit for the period / year (VII-VIII)</b>	<b>6,028</b>	<b>7,356</b>	<b>2,944</b>	<b>13,384</b>	<b>11,713</b>	<b>25,143</b>
X	<b>Other comprehensive income/(loss) (OCI)</b>						
	A. Items that will not be reclassified to profit and loss	-	-	-	-	-	5
	B. Items that will be reclassified to profit and loss	49	(86)	56	(37)	85	140
	<b>Total other comprehensive income/(loss)</b>	<b>49</b>	<b>(86)</b>	<b>56</b>	<b>(37)</b>	<b>85</b>	<b>145</b>
XI	<b>Total comprehensive income (IX+X)</b>	<b>6,077</b>	<b>7,270</b>	<b>3,000</b>	<b>13,347</b>	<b>11,798</b>	<b>25,288</b>
XII	<b>Paid up equity share capital (face value Rs. 10 per share)</b>	2,196	2,196	2,196	2,196	2,196	2,196
XIII	<b>Other equity</b>						60,743
XIV	<b>Basic and diluted earnings per share (not annualised) (in Rs.)</b>	27.45	33.50	13.41	60.96	53.34	114.51




**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Note 1 : Standalone Statement of assets and liabilities as at September 30, 2022**

(Rs. in Lac)

	Particulars	As at Sept 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, plant and equipment	68,744	64,029
	(b) Capital work in progress	4,280	44
	(c) Financial assets		
	(i) Investments	5,154	169
	(ii) Other financial assets	3,374	1,951
	(d) Income tax assets (net)	1,216	611
	<b>Total non-current assets</b>	<b>82,768</b>	<b>66,804</b>
(2)	<b>Current assets</b>		
	(a) Inventories	889	774
	(b) Financial assets		
	(i) Trade receivables	802	1,116
	(ii) Cash and cash equivalents	2,281	6,236
	(iii) Bank balances other than cash and cash equivalents	1,919	296
	(iv) Other financial assets	11,206	11,081
	(c) Other current assets	4,734	5,071
	<b>Total current assets</b>	<b>21,831</b>	<b>24,574</b>
	<b>Total assets</b>	<b>1,04,599</b>	<b>91,378</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity share capital	2,196	2,196
	(b) Other equity	73,541	60,743
	<b>Total equity</b>	<b>75,737</b>	<b>62,939</b>
<b>LIABILITIES</b>			
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	18,117	17,737
	(ii) Other financial liabilities	35	67
	(b) Provisions	95	65
	(c) Deferred tax liabilities (net)	26	18
	<b>Total non-current liabilities</b>	<b>18,273</b>	<b>17,887</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,081	5,793
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,463	3,578
	(iii) Other financial liabilities	440	342
	(b) Other current liabilities	501	755
	(c) Provisions	104	84
	<b>Total current liabilities</b>	<b>10,589</b>	<b>10,552</b>
	<b>Total liabilities</b>	<b>28,862</b>	<b>28,439</b>
	<b>Total equity and liabilities</b>	<b>1,04,599</b>	<b>91,378</b>



**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Note 2 : Standalone Statement of cash flows for the half year ended September 30, 2022**

(Rs in lac )

Particulars	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
<b>A Cash flow from operating activities</b>		
<b>Profit before tax</b>	13,480	13,297
Adjusted for non cash/ non operating items		
Depreciation and amortisation expense	1,903	885
Finance costs	835	517
Gain arising on mutual funds/equity investments designated as at FVTPL	(78)	(37)
Interest on income tax refund	-	-
Net loss/(gain) on disposal of mutual fund investments designated as at FVTPL	(5)	-
Interest income earned on financial assets that are not designated as at FVTPL	(173)	(119)
Dividend income from mutual funds	(5)	(11)
Rental income	(39)	(40)
Unrealised foreign exchange (gain) / loss	1,108	(117)
Profit on sale of investment and slump sale	-	(7,011)
	<b>17,026</b>	<b>7,364</b>
<b>Adjustments for increase/(decrease) in working capital</b>		
(Increase)/decrease in assets:		
Trade receivables	314	(1,397)
Inventories	(115)	33
Other financial assets (current and non current)	(1,548)	(2,907)
Other assets (current and non current)	337	(760)
Increase/(decrease) in liabilities:		
Trade payables	(1,115)	(2,756)
Other financial liabilities (current and non current)	66	(481)
Provisions (current and non current)	50	32
Other liabilities (current )	(254)	180
<b>Net decrease in working capital</b>	<b>(2,265)</b>	<b>(8,056)</b>
<b>Cash generated from operations</b>	<b>14,761</b>	<b>(692)</b>
(Less)/add: Taxes (paid)/received (net of refund)	(693)	(109)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)</b>	<b>14,068</b>	<b>(801)</b>
<b>B Cash flow from investing activities</b>		
Outflows on account of property, plant and equipment	(10,854)	(111)
Purchase of units of mutual funds	(5,402)	
Proceeds from redemption of mutual funds (net)	500	43
Sale of shares of an associate	-	7,252
Sale of shares of a subsidiary	-	15,698
Interest income earned on financial assets that are not designated as at fair value through profit or loss	173	39
Dividend from mutual fund investments	5	11
Rental income	39	40
Movement in other bank balances (net)	(1,623)	(8,000)
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)</b>	<b>(17,162)</b>	<b>14,972</b>

**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Note 2 : Standalone Statement of cash flows for the half year ended September 30, 2022**

(Rs in lac )

Particulars	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
<b>C Cash flow from financing activities</b>		
Proceeds from long term borrowings	4,286	(2,995)
Repayment of long term borrowings	(3,769)	(7,305)
Equity dividend including dividend distribution tax	(549)	(439)
Finance costs paid	(835)	(556)
<b>NET CASH USED IN FINANCING ACTIVITIES - (C)</b>	<b>(867)</b>	<b>(11,295)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS - (A+B+C)</b>	<b>(3,961)</b>	<b>2,876</b>
Cash and cash equivalents at the beginning of the period	6,236	729
Add : Net change in cash and cash equivalent as above	(3,961)	2,876
Add/(Less): Exchange difference on translation of foreign currency cash & cash equivalents	6	18
<b>Cash and cash equivalents at the end of the period</b>	<b>2,281</b>	<b>3,623</b>




**Select explanatory notes to the statement of unaudited standalone interim financial results for the quarter and six month ended September 30, 2022:-**

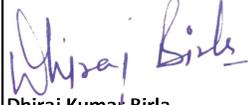
3. The above standalone unaudited financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meeting held on November 10, 2022 and November 11, 2022 respectively.
4. The above standalone financial results for Q2-FY23 and H1-FY23 have been reviewed by the statutory auditors, PKF Sridhar & Santhanam LLP, Chartered Accountants. The standalone financial results for Q1-FY23, Q2-FY22, H1-FY22 and FY22 were reviewed/audited by another firm of Chartered Accountants, Deloitte Haskins & Sells LLP, on which they had issued unmodified conclusion/opinion.
5. The group has only one operating segment i.e. shipping and hence disclosure of segment wise information is not applicable.
6. Subsequent to approval of members in the Annual General Meeting held on 21st Sept 2022, during the quarter and half year ended 30th September, 2022, the Company has paid and accounted final divided for FY21-22 totalling to ₹ 549 Lacs.
7. Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.
8. The standalone unaudited financial results for the quarter and half year ended September 30, 2022 will be available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates.html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: www.transworld.com/shreyas).

As per limited review report of even date

**For PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm Reg. No. 0039905/S200018



**Dhiraj Kumar Birla**

Partner

Membership No.: 131178

Date: November 11, 2022



**For Shreyas Shipping and Logistics Limited**



**Capt. Milind Patankar**

Managing Director

(DIN: 02444758)



# PKF SRIDHAR AND SANTHANAM LLP

## Chartered Accountants

### Independent Auditor's Review Report on review of interim consolidated financial results

#### To the Board of Directors of Shreyas Shipping and Logistics Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of Shreyas Shipping and Logistics Limited (the "parent"), along with its share of net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended 30<sup>th</sup> September 2022 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Shreyas Shipping and Logistics Limited	Parent Company
Shreyas-Suzue Logistics (India) Private Limited	Joint Venture

5. Based on our review conducted as stated above and based on the financial information of the joint venture certified by the management, nothing has come to our attention that causes us to believe that the Statement prepared, in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards notified under the Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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# PKF SRIDHAR AND SANTHANAM LLP

## Chartered Accountants

(continuation sheet)

6. (a) The consolidated financial results for Q1-FY23, Q2-FY22, H1-FY22 and FY22 were reviewed/audited by another firm of Chartered Accountants, Deloitte Haskins & Sells LLP, on which they had issued unmodified conclusion/opinion.

(b) The consolidated unaudited financial results also include the Group's share of profit after tax of ₹ 0.2 lakh for the quarter ended September 30, 2022 and total comprehensive income of ₹ 0.2 lakh for the quarter ended September 30, 2022, as considered in the Statement, in respect of a joint venture, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our report on the Statement is not modified in respect of these matters.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No.003990S/S200018

**Dhiraj Kumar Birla**  
**Partner**

Membership No. 131178

ICAI UDIN: 22131178BCUDWV6596



**Place:** Mumbai

**Date:** 11 Nov 2022

**SHREYAS SHIPPING AND LOGISTICS LIMITED**  
**Statement of consolidated unaudited financial results for the quarter & half year ended September 30 2022**  
(Rs. in Lac except for equity share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	13,762	15,014	7,534	28,776	26,449	53,578
II	Other income	188	114	173	302	325	550
III	<b>Total income (I+II)</b>	<b>13,950</b>	<b>15,128</b>	<b>7,707</b>	<b>29,078</b>	<b>26,774</b>	<b>54,128</b>
IV	<b>Expenses</b>						
	a) Employee benefits expense	2,479	2,170	1,572	4,649	3,359	7,726
	b) Fuel, lube oil and fresh water	447	482	406	929	6,596	7,599
	c) Port and marine dues	-	-	25	-	3,742	3,835
	d) Charter hire and ocean freight charges	0	1,276	551	1,276	1,429	3,755
	e) Stores and spares	1,654	903	615	2,557	1,123	2,992
	f) Other operation cost	1,362	1,397	818	2,759	1,811	3,702
	g) Depreciation and amortisation expense	1,054	849	370	1,903	890	1,918
	h) Finance costs	414	421	200	835	517	1,205
	i) Other expenses	459	231	158	690	414	844
	<b>Total expenses</b>	<b>7,869</b>	<b>7,729</b>	<b>4,715</b>	<b>15,598</b>	<b>19,881</b>	<b>33,576</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>6,081</b>	<b>7,399</b>	<b>2,992</b>	<b>13,480</b>	<b>6,893</b>	<b>20,552</b>
VI	<b>Share of profit/(loss) of an associate and joint venture (net)</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>624</b>	<b>624</b>
VII	<b>Exceptional items</b>						
	- Profit on sale of investment and slump sale	-	-	-	-	811	641
VIII	<b>Profit before tax (V+VI+VII)</b>	<b>6,081</b>	<b>7,399</b>	<b>2,992</b>	<b>13,480</b>	<b>8,328</b>	<b>21,817</b>
IX	<b>Tax expense / (benefit)</b>						
	a) Current tax	46	42	49	88	1,736	1,795
	b) Deferred tax	7	1	(1)	8	-1,085	(1,085)
	<b>Total tax expense</b>	<b>53</b>	<b>43</b>	<b>48</b>	<b>96</b>	<b>651</b>	<b>710</b>
X	<b>Profit for the period / year (VIII-IX)</b>	<b>6,028</b>	<b>7,356</b>	<b>2,944</b>	<b>13,384</b>	<b>7,677</b>	<b>21,107</b>
XI	<b>Other comprehensive income/loss (OCI)</b>						
	A. Items that will not be reclassified to profit and loss	-	-	-	0	-2	3
	B. Items that will be reclassified to profit and loss	49	(86)	56	-37	38	93
	<b>Total other comprehensive income / (loss)</b>	<b>49</b>	<b>(86)</b>	<b>56</b>	<b>(37)</b>	<b>36</b>	<b>96</b>
XII	<b>Total comprehensive income (X+XI)</b>	<b>6,077</b>	<b>7,270</b>	<b>3,000</b>	<b>13,347</b>	<b>7,713</b>	<b>21,203</b>
XIII	<b>Paid up equity share capital (face value Rs. 10 per share)</b>	2,196	2,196	2,196	2,196	2,196	2,196
XIV	<b>Other equity</b>						60,734
XV	<b>Basic and diluted earnings per share (not annualised) (in Rs.)</b>	27.45	33.50	13.41	60.95	34.96	96.12

\* Amount less than Rs. 50,000/-




	Particulars	As at Sept 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, plant and equipment	68,744	64,029
	(b) Capital work in progress	4,280	44
	(c) Investments accounted for using the equity method	41	41
	(d) Financial assets		
	(i) Investments	5,104	119
	(ii) Other financial assets	3,374	1,951
	(e) Income tax assets (net)	1,216	611
	<b>Total non-current assets</b>	<b>82,759</b>	<b>66,795</b>
(2)	<b>Current assets</b>		
	(a) Inventories	889	774
	(b) Financial assets		
	(i) Trade receivables	802	1,116
	(ii) Cash and cash equivalents	2,281	6,236
	(iii) Bank balances other than Cash and cash equivalents	1,919	296
	(iv) Other financial assets	11,206	11,081
	(c) Other current assets	4,734	5,071
	<b>Total current assets</b>	<b>21,831</b>	<b>24,574</b>
	<b>Total assets</b>	<b>1,04,590</b>	<b>91,369</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	2,196	2,196
	(b) Other equity	73,532	60,734
	<b>Total equity</b>	<b>75,728</b>	<b>62,930</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	18,117	17,737
	(ii) Other financial liabilities	35	67
	(b) Provisions	95	65
	(c) Deferred tax liabilities (net)	26	18
	<b>Total non-current liabilities</b>	<b>18,273</b>	<b>17,887</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,081	5,793
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,463	3,578
	(iii) Other financial liabilities	440	342
	(b) Other current liabilities	501	755
	(c) Provisions	104	84
	<b>Total current liabilities</b>	<b>10,589</b>	<b>10,552</b>
	<b>Total liabilities</b>	<b>28,862</b>	<b>28,439</b>
	<b>Total equity and liabilities</b>	<b>1,04,590</b>	<b>91,369</b>




**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Note 2 : Statement of Consolidated Cash Flows for the half year ended September 30, 2022**

(Rs in lac)

Particulars	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
<b>A Cash flow from operating activities</b>		
<b>Profit before tax</b>	13,480	8,328
Adjusted for non cash/ non operating items		
Depreciation and amortisation expense	1,903	890
Finance costs	835	517
Gain arising on mutual funds /equity investments designated as at FVTPL	(78)	(37)
Net gain on disposal of mutual fund investments designated as at FVTPL	(5)	-
Interest income earned on financial assets that are not designated as at FVTPL	(173)	(119)
Dividend from mutual fund investments	(5)	(11)
Share of (Profit)/ loss of an associate and a joint venture	0*	(624)
Rental income	(39)	(40)
Net loss on foreign currency transactions and translation	1,108	(111)
Profit on sale of investment and slump sale	-	(811)
	<b>17,026</b>	<b>7,982</b>
<b>Adjustments for increase/(decrease) in working capital</b>		
(Increase)/decrease in assets:		
Trade receivables	314	(1,713)
Inventories	(115)	33
Other investments (current and non current)	(1,548)	(3,223)
Other assets (current and non current)	337	(1,158)
Increase/(decrease) in liabilities:		
Trade payables	(1,115)	(2,012)
Other financial liabilities (current and non current)	66	(79)
Provisions (current and non current)	50	34
Other liabilities (current)	(254)	75
<b>Net decrease in working capital</b>	<b>(2,265)</b>	<b>(8,043)</b>
<b>Cash generated from operations</b>	<b>14,761</b>	<b>(61)</b>
(Less)/add: Taxes (paid)/received (net of refund)	(693)	(216)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)</b>	<b>14,068</b>	<b>(277)</b>




**SHREYAS SHIPPING AND LOGISTICS LIMITED**

**Note 2 : Statement of Consolidated Cash Flows for the half year ended September 30, 2022**

(Rs in lac)

Particulars	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
<b>B Cash flow from investing activities</b>		
Outflows on account of property, plant and equipment	(10,854)	(111)
Purchase of units of mutual funds	(5,402)	-
Proceeds from redemption of mutual funds	500	43
Sale of shares of an associate	-	7,252
Sale of shares of a subsidiary	-	15,174
Interest income earned on financial assets that are not designated as at fair value through profit or loss	173	39
Dividend from mutual fund investments	5	11
Rental Income	39	40
Movement in other bank balances (net)	(1,623)	(8,000)
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES - (B)</b>	<b>(17,162)</b>	<b>14,448</b>
<b>C Cash flow from financing activities</b>		
Proceeds from long term borrowings	4,286	-
Repayment of long term borrowings	(3,769)	(3,013)
Movement of short term borrowings (net)	-	(7,287)
Equity dividend including dividend distribution tax	(549)	(439)
Finance costs paid	(835)	(556)
<b>NET CASH USED IN FINANCING ACTIVITIES - (C)</b>	<b>(867)</b>	<b>(11,295)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENT - (A+B+C)</b>	<b>(3,961)</b>	<b>2,876</b>
Cash and cash equivalents at the beginning of the period	6,236	729
Add : Net change in cash and cash equivalent as above	(3,961)	2,876
Add/(Less): Exchange difference on translation of foreign currency cash & cash equivalents	6	18
<b>Cash and cash equivalents at the end of the period</b>	<b>2,281</b>	<b>3,623</b>

\* Amount less than Rs. 50,000/-



**Select explanatory notes to the statement of unaudited consolidated interim financial results for the quarter and six month ended September 30, 2022:-**

3. The above consolidated unaudited financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These were reviewed by the audit committee and approved by the Board at its meeting held on November 10, 2022 and November 11, 2022 respectively.

4. The above consolidated financial results for Q2-FY23 and H1-FY23 have been reviewed by the statutory auditors, PKF Sridhar & Santhanam LLP, Chartered Accountants. The consolidated financial results for Q1-FY23, Q2-FY22, H1-FY22 and FY22 were reviewed/audited by another firm of Chartered Accountants, Deloitte Haskins & Sells LLP, on which they had issued unmodified conclusion/opinion.

5. The group has only one operating segment i.e. shipping and hence disclosure of segment wise information is not applicable.

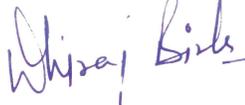
6. Subsequent to approval of members in the Annual General Meeting held on 21st Sept 2022, during the quarter and half year ended 30th September, 2022, the Company has paid and accounted final divided for FY21-22 totalling to ₹ 549 Lacs.

7. Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 1, 2021.

8. The consolidated unaudited financial results for the quarter and half year ended September 30, 2022 will be available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates/html), The National Stock Exchange website (URL: www.nseindia.com/corporates.html) and on the Company's website (URL: www.transworld.com/shreyas).

As per limited review report of even date

**For PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm Reg. No. 003990S/S200018



**Dhiraj Kumar Birla**  
Partner  
Membership No.: 131178  
Date: November 11, 2022



**For Shreyas Shipping and Logistics Limited**



**Capt. Milind Patankar**  
Managing Director  
(DIN: 02444758)

