

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

Dear Sir/Madam,

Subject: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter and nine months ended 31st December 2023 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, 9th February 2024, commenced at 09:30 a.m. (I.S.T) and concluded at 12:50 p.m. (I.S.T) inter-alia considered and approved the Unaudited Standalone and Consolidated financial results of the Company for the quarter and nine months ended 31st December 2023.
2. The Unaudited Standalone and Consolidated financial results of the Company for the quarter and nine months ended 31st December 2023 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.
3. The Board of Directors of the Company have considered and adopted the revised Whistle Blower Policy. The same is uploaded on the website of the Company.
4. The Board of Directors have approved the Material Related Party Transactions with M/s. Transworld Fleet Management India Private Limited, a related party of Shreyas Shipping and Logistics Limited, subject to the approval of the Members of the Company which shall be sought through a postal ballot.

Further, the approval was granted by the Board to seek necessary approval from the Members of the Company through Postal Ballot Process, for approved the Material Related Party Transaction with M/s. Transworld Fleet Management India Private Limited and have appointed Mr. Vicky M. Kundaliya, Company Secretary in Practice (Membership No. F7716) Proprietor of M/s. V.M. Kundaliya & Associates as scrutinizer to conduct the process of the postal ballot in a fair and transparent manner.

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 nine months ended 31 December 2023 (the "Standalone Financial Results"), being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended and signed by us for identification purposes only.
2. The Standalone Financial Results, 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 Standalone Financial Results based on our review.
3. We conducted our review of the Standalone Financial Results 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 Standalone Financial Results 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 Standalone 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.

Place: Mumbai
Date: 9th February 2024



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

Dhiraj Kumar Birla

Dhiraj Kumar Birla
Partner
Membership No. 131178
ICAI UDIN: 24131178BKFIWT9664

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SHREYAS SHIPPING AND LOGISTICS LIMITED

Statement of standalone unaudited financial results for the quarter & nine months ended December 31 2023

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,176	5,033	11,493	19,277	40,269	48,378
II	Other income	258	324	300	2,867	602	1,919
III	Total income (I+II)	7,434	5,357	11,793	22,144	40,871	50,297
IV	Expenses						
	a) Employee benefits expense	3,090	2,819	2,448	8,722	7,097	9,501
	b) Fuel, lube oil and fresh water	877	543	580	2,169	1,509	2,157
	c) Port and marine dues	19	1	-	20	-	-
	d) Charter hire and ocean freight charges	(25)	25	-	-	1,276	1,276
	e) Stores and spares	1,005	976	942	3,048	3,499	4,361
	f) Other operation cost	1,269	1,332	1,199	4,018	3,958	5,196
	g) Depreciation and amortisation expense	1,893	1,896	1,367	5,639	3,270	4,750
	h) Finance costs	934	951	461	2,834	1,296	1,842
	i) Other expenses	244	218	221	747	911	1,285
	Total expenses	9,306	8,761	7,218	27,197	22,816	30,368
V	Profit before exceptional items and tax (III-IV)	(1,872)	(3,404)	4,575	(5,053)	18,055	19,929
VI	Exceptional items						
	- Delisting expenses	-	(34)	-	(34)	-	-
VII	Profit before tax (V+VI)	(1,872)	(3,438)	4,575	(5,087)	18,055	19,929
VIII	Tax expense / (benefit)						
	a) Current tax	102	55	50	237	138	198
	b) Deferred tax	(26)	30	24	16	32	50
	Total tax expense	76	85	74	253	170	248
IX	Profit for the period / year (VII-VIII)	(1,948)	(3,523)	4,501	(5,340)	17,885	19,681
X	Other comprehensive income/(loss) (OCI)						
	A. Items that will not be reclassified to profit and loss	-	-	-	-	-	(3)
	B. Items that will be reclassified to profit and loss	(80)	102	(191)	225	(228)	(191)
	Total other comprehensive income/(loss)	(80)	102	(191)	225	(228)	(194)
XI	Total comprehensive income (IX+X)	(2,028)	(3,421)	4,310	(5,115)	17,657	19,487
XII	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196	2,196
XIII	Other equity						79,681
XIV	Basic and diluted earnings per share (not annualised) (in Rs.)	(8.87)	(16.04)	20.50	(24.32)	81.45	89.63
XV	Dividend paid per share (in Rs.)						
	a) Interim dividend	-	-	-	-	-	-
	b) Final dividend	-	1.50	-	-	-	2.50






Select explanatory notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023:-

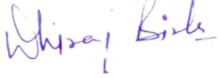
1. The statement of unaudited standalone financial results ("standalone financial results") has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 February 08, 2024 and February 09, 2024 respectively.
2. The Statutory Auditors of the Company have reviewed the standalone financial results.
3. The company has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.
4. During the quarter ended December 31, 2023, the Company has entered into a memorandum of agreement ("MOA") to sell one of its vessel named "M.V. SSL DELHI" (IMO No. 9217034). The vessel was sold on January 5, 2024.
5. Post December 31, 2023, one of the Company's vessel "M.V. SSL Brahmaputra" reported fire in its engine room and consequently thereafter, it went out of operations. This incident has been intimated to the insurer and is currently under necessary survey / loss assessment.
6. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.
7. The standalone financial results for the quarter and nine months ended December 31, 2023 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-shipping-and-logistics).

As per our 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: February 09, 2024

Place: Navi Mumbai



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 jointly controlled entity for the quarter and nine months ended 31st December 2023 (the "Consolidated Financial Results") 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 Consolidated Financial Results, 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 Consolidated Financial Results 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 Consolidated Financial Results 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 Consolidated Financial Results includes the results of the following entities:

Name of the entity	Relationship
Shreyas Shipping and Logistics Limited	Parent Company
Shreyas-Suzue Logistics (India) LLP (Shreyas-Suzue Logistics (India) Private Limited converted into a limited liability partnership with effect from 29 th December 2023)	Jointly Controlled Entity

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the Consolidated Financial Results prepared, in accordance with the recognition and measurement principles laid down in the aforesaid Ind-AS 34 notified under 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.

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

Dhiraj Kumar Birla

Dhiraj Kumar Birla
Partner

Membership No. 131178
ICAI UDIN: 24131178BKFIWU9228



Place: Navi Mumbai
Date: 9th February, 2024

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SHREYAS SHIPPING AND LOGISTICS LIMITED

Statement of consolidated unaudited financial results for the quarter & nine months ended December 31 2023

(Rs. in Lakhs except for earnings & dividend per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7,176	5,033	11,493	19,277	40,269	48,378
II	Other income	258	324	300	2,867	602	1,919
III	Total income (I+II)	7,434	5,357	11,793	22,144	40,871	50,297
IV	Expenses						
	a) Employee benefits expense	3,090	2,819	2,448	8,722	7,097	9,501
	b) Fuel, lube oil and fresh water	877	543	580	2,169	1,509	2,157
	c) Port and marine dues	19	1	-	20	-	-
	d) Charter hire and ocean freight charges	(25)	25	-	-	1,276	1,276
	e) Stores and spares	1,005	976	942	3,048	3,499	4,361
	f) Other operation cost	1,269	1,332	1,199	4,018	3,958	5,196
	g) Depreciation and amortisation expense	1,893	1,896	1,367	5,639	3,270	4,750
	h) Finance costs	934	951	461	2,834	1,296	1,842
	i) Other expenses	244	218	221	747	911	1,276
	Total expenses	9,306	8,761	7,218	27,197	22,816	30,359
V	Profit before exceptional items and tax (III-IV)	(1,872)	(3,404)	4,575	(5,053)	18,055	19,938
VI	Share of profit/(loss) of an associate and joint venture (net)	-	1	0*	1	0*	0*
VII	Exceptional items						
	- Delisting expenses	-	(34)	-	(34)	-	-
VIII	Profit before tax (V+VI+VII)	(1,872)	(3,437)	4,575	(5,086)	18,055	19,938
IX	Tax expense / (benefit)						
	a) Current tax	102	55	50	237	138	198
	b) Deferred tax	(26)	30	24	16	32	50
	Total tax expense	76	85	74	253	170	248
X	Profit for the period / year (VIII-IX)	(1,948)	(3,522)	4,501	(5,339)	17,885	19,690
XI	Other comprehensive income/loss (OCI)						
	A. Items that will not be reclassified to profit and loss	-	-	-	-	-	(3)
	B. Items that will be reclassified to profit and loss	(80)	102	(191)	225	(228)	(191)
	Total other comprehensive income / (loss)	(80)	102	(191)	225	(228)	(194)
XII	Total comprehensive income (X+XI)	(2,028)	(3,420)	4,310	(5,114)	17,657	19,496
XIII	Paid up equity share capital (face value Rs. 10 per share)	2,196	2,196	2,196	2,196	2,196	2,196
XIV	Other equity						79,681
XV	Basic and diluted earnings per share (not annualised) (in Rs.)	(8.87)	(16.04)	20.50	(24.32)	81.45	89.67
XVI	Dividend paid per share (in Rs.)						
	a) Interim dividend	-	-	-	-	-	-
	b) Final dividend	-	1.50	-	-	-	2.50

* Amount less than Rs. 50,000/- due to rounding off formula used.






Select explanatory notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023:-

1. The statement of unaudited consolidated financial results ("consolidated financial results") has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) 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 February 08, 2024 and February 09, 2024 respectively.
2. The Statutory Auditors of the Company have reviewed the consolidated financial results.
3. The group has only one operating segment i.e. shipping, hence disclosure of segment wise information is not applicable.
4. During the quarter ended December 31, 2023, the Company has entered into a memorandum of agreement ("MOA") to sell one of its vessel named "M.V. SSL DELHI" (IMO No. 9217034). The vessel was sold on January, 5 2024.
5. Post December 31, 2023, one of the Company's vessel "M.V. SSL Brahmaputra" reported fire in its engine room and consequently thereafter, it went out of operations. This incident has been intimated to the insurer and is currently under necessary survey / loss assessment.
6. Previous year's/period's figures have been regrouped/reclassified wherever necessary, to confirm to the current period's classification.
7. The consolidated financial results for the quarter and nine months ended December 31, 2023 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-shipping-and-logistics).

As per our 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: February 09, 2024

Place: Navi Mumbai



For Shreyas Shipping and Logistics Limited



Capt. Milind Patankar

Managing Director

(DIN: 02444758)

