



Ref No: SSSL/88/2019-2020

Date: 14th November 2019

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the board of directors in their meeting held on Thursday, 14th November 2019, inter-alia, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September 2019, along with the Limited Review Report of the Statutory Auditors thereon.

A copy of the Financial Results (Un-audited) and the Limited Review Report for the quarter and half year ended 30th September 2019 is enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 2:30 pm and concluded at 05:20 P.M

Kindly take the same on record and acknowledge receipt.

Yours truly,

For Shreyas Shipping and Logistics Limited

Asha Prakash
Company Secretary & Compliance Officer



Encl : a/a

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 Standalone Unaudited Financial Results of **SHREYAS SHIPPING AND LOGISTICS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
5. As stated in note 2 to the Statement, the figures for the corresponding quarter and six months ended September 30, 2018 are as previously published, on which we had issued a modified conclusion in terms of our report dated October 31, 2018, as they incorporated the recognition of insurance claim relating to loss of its vessel MV SSL Kolkatta of Rs. 2,930 lac for which acknowledgement from the insurance company was awaited. The aggregate effect of these material adjustments was provided by way of note 2 to the Standalone Unaudited Financial Results for the quarter six months ended September 30, 2018. The claim has since been settled and the recoverable amount has been realised in full from the insurer during the quarter ended June 30, 2019.

**Deloitte
Haskins & Sells LLP**

The aforesaid matter does not affect the standalone figures for the quarter and six months ended September 30, 2019. Accordingly, our conclusion on the Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2019, is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)
UDIN: 19039826AAAAFP7269

Place: MUMBAI
Date: November 14, 2019

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") including its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter and six months ended September 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not 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.

Except for the matter described in the paragraph 5 below, 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.

Attention is drawn to Note 6 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended September 30, 2018 and the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to our review.

4. The Statement includes the Parent's share of net loss of the following entities:
 - i. Avana Logistek Limited
 - ii. Shreyas – Suzue Logistics (India) Private Limited
5. The Statement includes the Parent's share of net loss of Rs. 78 lac and total comprehensive loss of Rs. 16 lac for the quarter ended September 30, 2019, as considered in the consolidated financial results, in respect of an associate, based on its interim consolidated financial information, which has not been subjected to a review. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the unaudited consolidated information provided by the Management of the associate.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effect of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and 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.
7. The consolidated unaudited financial results include the Parent's share of net profit after tax of Rs. 0.33 lac and Rs. 0.50 lac for the quarter and six months ended September 30, 2019 respectively and total comprehensive loss of Rs. 0.33 lac and Rs. 0.50 lac for the quarter and six months ended September 30, 2019 respectively, as considered in the consolidated unaudited financial results, in respect of a joint venture, whose interim financial results have not been reviewed by their auditor. According to the information and explanations given to us by the management, these interim financial results of a joint venture are not material to the consolidated unaudited financial results of the Company.

Our conclusion on the Statement is not modified in respect of our reliance on interim financial results of the aforesaid joint venture certified by the management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)
UDIN: 19039826AAAAFQ9748

Place: Mumbai
Date: November 14, 2019

SHREYAS SHIPPING AND LOGISTICS LIMITED
Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. In Lac except for equity share data)

| | Quarter ended | | | | | | Year ended |
|------|--|---------------|---------------|---------------|---------------|----------------|---------------|
| | 30-Sep-19 | | | 30-Jun-19 | | | |
| | 30-Sep-19 | 30-Jun-19 | 30-Sep-18 | 30-Sep-19 | 30-Sep-18 | 31-Mar-19 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I | Revenue from operations | 15,849 | 14,227 | 15,643 | 30,076 | 30,701 | 62,479 |
| II | Other income | 137 | 27 | 85 | 164 | 147 | 282 |
| III | Total income (I+II) | 15,986 | 14,254 | 15,728 | 30,240 | 30,901 | 62,761 |
| IV | Expenses | | | | | | |
| | a) Employee benefits expense | 1,834 | 1,772 | 1,750 | 3,606 | 3,505 | 7,378 |
| | b) Fuel, lube oil and fresh water | 5,306 | 5,456 | 6,008 | 10,762 | 10,870 | 21,385 |
| | c) Port and marine dues | 1,855 | 2,019 | 2,150 | 3,874 | 4,467 | 8,964 |
| | d) Charter hire and ocean freight charges | 3,234 | 2,577 | 2,343 | 5,811 | 4,694 | 10,334 |
| | e) Stores and spares | 733 | 508 | 615 | 1,241 | 1,280 | 2,552 |
| | f) Other operation cost | 918 | 834 | 813 | 1,752 | 2,071 | 3,948 |
| | g) Depreciation and amortisation expense | 398 | 400 | 624 | 798 | 1,166 | 2,087 |
| | h) Finance costs | 497 | 502 | 476 | 999 | 915 | 1,893 |
| | i) Other expenses | 652 | 304 | 373 | 956 | 759 | 883 |
| | Total expenses | 15,427 | 14,372 | 15,152 | 29,799 | 29,727 | 59,424 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | 559 | (118) | 576 | 441 | 1,174 | 3,337 |
| VI | Exceptional items (Refer note no 2) | | | | | | |
| | - Loss on vessel derecognition and related costs | - | - | (2,964) | - | (2,964) | (5,060) |
| | - Insurance claim receivable | - | - | 2,930 | - | 2,930 | 3,155 |
| VII | Profit / (loss) before tax (V+VI) | 559 | (118) | 542 | 441 | 1,140 | 3,432 |
| VIII | Tax expense / (benefit) (Refer note 5) | | | | | | |
| | a) Current tax | 31 | 26 | 26 | 57 | 5 | 52 |
| | b) Deferred tax | (1) | (3) | 2 | (4) | (1) | 15 |
| IX | Profit/ (loss) for the period / year (VII-VIII) | 529 | (141) | 514 | 388 | 1,135 | 3,365 |
| X | Other comprehensive income (OCI) | | | | | | |
| | A.i) items that will not be reclassified to profit and (loss) | - | - | - | - | - | (55) |
| | B. i) items that will be reclassified to profit and (loss) | (240) | 128 | (773) | (112) | (1,385) | (599) |
| | Total other comprehensive income / (loss) | (240) | 128 | (773) | (112) | (1,385) | (652) |
| XI | Total comprehensive income / (loss) (IX+X) | 289 | (13) | (259) | 276 | (250) | 2,713 |
| XII | Paid up equity share capital (Face value Rs. 10 per share) | 219575330 | 219575330 | 219575330 | 219575330 | 219575330 | 219575330 |
| XIII | Other Equity | | | | | | 31,369 |
| XIV | Basic and diluted earnings per share (not annualised) (in Rs.) | 2.41 | (0.64) | 2.34 | 1.77 | 5.17 | 15.33 |

b.





Shreyas

Shipping and Logistics LTD

SHREYAS SHIPPING AND LOGISTICS LTD

Statement of Standalone assets and liabilities as at September 30, 2019

(Rs in Lacs)

| Particulars | | As at September 30, 2019 (unaudited) | As at March 31, 2019 (audited) |
|-------------------------------|--|---|-----------------------------------|
| ASSETS | | | |
| (1) | Non-current assets | | |
| | (a) Property, plant and equipment | 42,966 | 40,946 |
| | (b) Intangible assets under development | 33 | 27 |
| | (c) Capital work-in-progress | - | 271 |
| | (d) Financial assets | | |
| | (i) Investments | 1,027 | 2,533 |
| | (ii) Other financial assets | 1,189 | 630 |
| | (e) Income tax assets (net) | 2,494 | 1,972 |
| | Total non-current assets | 47,709 | 46,379 |
| (2) | Current assets | | |
| | (a) Inventories | 2,327 | 2,278 |
| | (b) Financial assets | | |
| | (i) Investments | 244 | 19 |
| | (ii) Trade receivables | 14,840 | 14,900 |
| | (iii) Cash and cash equivalents | 478 | 880 |
| | (iv) Bank balances other than Cash and cash equivalents | 1,496 | 140 |
| | (v) Other financial assets | 2,189 | 3,379 |
| | (c) Other current assets | 3,598 | 3,648 |
| | Total current assets | 25,172 | 25,244 |
| | Total assets | 72,881 | 71,623 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| | (a) Equity share capital | 2,196 | 2,196 |
| | (b) Other equity | 31,327 | 31,369 |
| | Total equity | 33,523 | 33,565 |
| LIABILITIES | | | |
| (1) | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 13,888 | 17,260 |
| | (ii) Other financial liabilities | 81 | 4 |
| | (b) Provisions | 13 | 3 |
| | (c) Deferred tax liabilities (net) | 48 | 52 |
| | Total non-current liabilities | 14,030 | 17,319 |
| (2) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 7,562 | 7,547 |
| | (ii) Trade payables | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | 11 | 117 |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 8,865 | 6,090 |
| | (iii) Other financial liabilities | 7,857 | 5,892 |
| | (b) Other current liabilities | 939 | 1,006 |
| | (c) Provisions | 94 | 87 |
| | Total current liabilities | 25,328 | 20,739 |
| | Total liabilities | 39,358 | 38,058 |
| | Total equity and liabilities | 72,881 | 71,623 |



SHREYAS SHIPPING AND LOGISTICS LTD
Statement of Standalone Cash Flows for the period ended September 30, 2019

(Rs in lac)

| Particulars | Period ended September 30, 2019 | Period ended September 30, 2018 |
|--|------------------------------------|------------------------------------|
| A Cash flow from operating activities | | |
| Profit before tax | 441 | 1,140 |
| Adjusted for non cash/ non operating item | | |
| Depreciation expense | 798 | 1,166 |
| Interest Expenses | 999 | 915 |
| Allowance for doubtful debts (expected credit loss) | 227 | - |
| Interest income earned on financial assets that are not designated as at FVTPL | (54) | (27) |
| Dividend income from mutual funds | (15) | (26) |
| Insurance claim receivable | - | (2,930) |
| Provision for impairment | - | 2,883 |
| Dividend from an associate company | - | (53) |
| Hedge ineffectiveness of cash flow hedge | 52 | 105 |
| Interest on income tax refund | - | (76) |
| (Gain)/loss on sale of mutual fund investments | (34) | 9 |
| Liabilities no longer payable written back | (61) | - |
| Loss arising on mutual fund designated as at FVTPL | 9 | 3 |
| | 2,362 | 3,109 |
| Adjustments for increase/decrease in working capital | | |
| (Increase)/decrease in assets: | | |
| Trade receivables | (167) | (51) |
| Inventories | (49) | (165) |
| Other financial assets (current and non current) | 625 | (173) |
| Other assets (current and non current) | 50 | (1,758) |
| Increase/(decrease) in liabilities: | | |
| Trade payables | 2,730 | 689 |
| Other financial liabilities (current and non current) | (216) | (9) |
| Provisions | 17 | 17 |
| Other liabilities (current) | (67) | 188 |
| Net decrease in working capital | 2,923 | (1,262) |
| Cash generated from operations | 5,285 | 1,847 |
| Less: taxes paid (net) | (579) | (24) |
| NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A) | 4,706 | 1,823 |
| B Cash flow from investing activities | | |
| Additions to property, plant and equipment | (320) | (6,106) |
| Purchase of units of mutual funds | (960) | (925) |
| Proceeds from redemption of mutual funds | 2,266 | 2,239 |
| Interest income | 60 | 11 |
| Dividend income | 15 | 26 |
| dividend from associate company | - | 53 |
| Changes in other balances with bank (net) | (1,356) | (97) |
| NET CASH USED IN INVESTING ACTIVITIES (B) | (295) | (4,799) |
| C Cash flow from financing activities | | |
| Proceeds from long term borrowings | - | 4,489 |
| Repayment of long term borrowings | (3,756) | (2,475) |
| Movement of short term borrowings (net) | 15 | 2,554 |
| Equity dividend including dividend distribution tax | (55) | (396) |
| Finance costs paid | (1,017) | (877) |
| NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES (C) | (4,813) | 3,295 |
| NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C) | (402) | 319 |
| Cash and cash equivalents at the beginning of the period | 880 | 723 |
| Add : Net change in cash and cash equivalent as above | (402) | 319 |
| Cash and cash equivalents at the end of the period | 478 | 1,042 |

Notes:

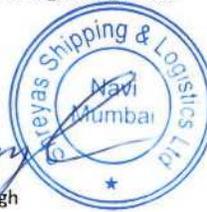
1. The above standalone unaudited financial results has been prepared with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and approved by the Board at its meeting held on November 14, 2019.
2. During the quarter ended June 30, 2018, an explosion had occurred on vessel MV SSL KOLKATA. The Company had charged Rs. 3,060 lac (Rs. 2,964 lac and Rs. 96 lac during the quarters ended September 30, 2018 and December 31, 2018, respectively) upon the loss of its vessel MV SSL KOLKATA, which sank post an explosion, a peril insured against, to the Statement of Profit and Loss and classified the loss as an Exceptional Item. The Company had also correspondingly recognised a receivable of Rs. 3,155 lac from the insurer (Rs. 2,930 lac during the quarter ended September 30, 2018 on the basis of its own assessment supported by the report of an independent surveyor and additional sum of Rs. 225 lac during the quarter ended December 31, 2018 on the basis of report of the insurer's surveyor and average adjuster). This sum was credited to the Statement of Profit and Loss and also classified as an Exceptional Item. The recoverable amount has been realized in full from the insurer during the quarter ended June 30, 2019. The figures for the corresponding quarter and six months ended September 30, 2018, are as previously published which incorporated the loss on vessel de-recognition and related costs (that were recorded in the quarter ended September 30, 2018) and the insurance claim which was then recognized based on discussion with the Insurance Company and their appointed surveyor and past experiences of settlement of marine insurance claims of the Company.
3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019 and applied the standard to its leases. The effect of this adoption is insignificant on the profit and earnings per share for the quarter and six months ended September 30, 2019.
4. The Company has only one operating segment i.e. logistics and hence disclosure of segment wise information is not applicable.
5. The Company, after evaluating the impact of Taxation Law (Amendment) Ordinance 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 01, 2019, has prepared its financial results on the basis that it would opt for the lower tax rate under Section 115BAA of the Income Tax Act, 1961, on and from the financial year ending March 31, 2020. As a result (a) the provision for current and deferred tax has been determined at the rate of 25.17%, (b) the deferred tax assets and deferred tax liabilities as on April 1, 2019 have been restated at the rate of 25.17% and written back amount of Rs. 12 lac to the Standalone unaudited financial results for the quarter and six months ended September 30, 2019.
6. The figures of the quarter ended September 30, 2019 and September 30, 2018 have been determined after subtracting from the year to date figures upto September 30 of the respective financial period the figures for the quarter ended June 30 of the corresponding financial period.
7. The standalone unaudited financial results for the quarter and six months ended September 30, 2019 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), The National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.transworld.com/shreyas).

In terms of our report attached.
For Deloitte Haskins & Sells LLP
Chartered Accountants



Sanjiv V. Pilgaonkar
Partner

For Shreyas Shipping and Logistics Limited



Capt. Vivek Kumar Singh
Managing Director
(DIN: 07835635)

Date: November 14, 2019

SHREYAS SHIPPING AND LOGISTICS LIMITED
Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. In Lac except for equity share data)

| | Quarter ended | | | | | |
|--|-----------------|-----------|------------|-----------|-----------|-----------|
| | 30-Sep-19 | | | 30-Jun-19 | | |
| | 30-Sep-19 | 30-Jun-19 | 30-Sep-18 | 30-Sep-19 | 30-Sep-18 | 31-Mar-19 |
| | Half year ended | | Year ended | | | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I Revenue from operations | 15,849 | 14,227 | 15,643 | 30,076 | 30,701 | 62,479 |
| II Other income | 137 | 27 | 85 | 164 | 147 | 230 |
| III Total income (I+II) | 15,986 | 14,254 | 15,728 | 30,240 | 30,848 | 62,709 |
| IV Expenses | | | | | | |
| a) Employee benefits expense | 1,834 | 1,772 | 1,750 | 3,606 | 3,505 | 7,378 |
| b) Fuel, lube oil and fresh water | 5,306 | 5,456 | 6,008 | 10,762 | 10,870 | 21,385 |
| c) Port and marine dues | 1,855 | 2,019 | 2,150 | 3,874 | 4,467 | 8,964 |
| d) Charter hire and ocean freight charges | 3,234 | 2,577 | 2,343 | 5,811 | 4,694 | 10,334 |
| e) Stores and spares | 733 | 508 | 615 | 1,241 | 1,280 | 2,552 |
| f) Other operation cost | 918 | 834 | 813 | 1,752 | 2,071 | 3,948 |
| g) Depreciation and amortisation expense | 398 | 400 | 624 | 798 | 1,166 | 2,087 |
| h) Finance costs | 497 | 502 | 476 | 999 | 915 | 1,893 |
| i) Other expenses | 652 | 304 | 373 | 956 | 759 | 883 |
| Total expenses | 15,427 | 14,372 | 15,152 | 29,799 | 29,727 | 59,424 |
| V Profit / (loss) before exceptional items and tax (III-IV) | 559 | (118) | 576 | 441 | 1,121 | 3,285 |
| VI Exceptional items (Refer note no 2) | | | | | | |
| - Loss on vessel derecognition and related costs | - | - | (2,964) | - | (2,964) | (3,060) |
| - Insurance claim receivable | - | - | 2,930 | - | 2,930 | 3,155 |
| VII Profit / (loss) before tax and share of profit / (loss) in associate / joint venture | 559 | (118) | 542 | 441 | 1,087 | 3,380 |
| Share of profit/(loss) of an associate and joint venture (net) | (78) | (217) | (402) | (295) | 12 | (368) |
| VIII Profit / (loss) before tax (V+VI+VII) | 481 | (335) | 140 | 146 | 1,099 | 3,012 |
| IX Tax expense / (benefit) (Refer note 5) | | | | | | |
| a) Current tax | 31 | 26 | 26 | 57 | 6 | 52 |
| b) Deferred tax | (6) | (49) | (42) | (55) | 81 | (17) |
| X Profit/ (loss) for the period / year (VIII-IX) | 456 | (312) | 156 | 144 | 1,012 | 2,977 |
| XI Other comprehensive income (OCI) | | | | | | |
| A.i) items that will not be reclassified to profit and (loss) | (2) | - | 4 | (2) | 8 | (57) |
| B. i) items that will be reclassified to profit and (loss) | (181) | 121 | (585) | (60) | (1,012) | (385) |
| Total other comprehensive income / (loss) | (183) | 121 | (582) | (62) | (1,004) | (442) |
| XII Total comprehensive income / (loss) (X+XI) | 273 | (191) | (426) | 82 | 9 | 2,535 |
| XIII Paid up equity share capital (Face value Rs. 10 per share) | 219575330 | 219575330 | 219575330 | 219575330 | 219575330 | 219575330 |
| XIV Other Equity | - | - | - | - | - | 42,183 |
| XV Basic and diluted earnings per share (not annualised) (in Rs.) | 2.08 | (1.42) | 0.71 | 0.66 | 4.61 | 13.56 |





Shreyas

Shipping and Logistics LTD

SHREYAS SHIPPING AND LOGISTICS LTD

Statement of Consolidated assets and liabilities as at September 30, 2019

(Rs in Lacs)

| Particulars | | As at September 30, 2019 (unaudited) | As at March 31, 2019 (audited) |
|-------------------------------|--|---|-----------------------------------|
| ASSETS | | | |
| (1) | Non-current assets | | |
| | (a) Property, plant and equipment | 42,966 | 40,946 |
| | (b) Intangible assets under development | 33 | 27 |
| | (c) Capital work-in-progress | - | 271 |
| | (d) Investments accounted for using the equity method | 14,416 | 14,661 |
| | (e) Financial assets | | |
| | (i) Investments | 27 | 1,533 |
| | (ii) Other financial assets | 1,189 | 630 |
| | (f) Income tax assets (net) | 2,494 | 1,972 |
| | Total non-current assets | 61,125 | 60,040 |
| (2) | Current assets | | |
| | (a) Inventories | 2,327 | 2,278 |
| | (b) Financial assets | | |
| | (i) Investments | 244 | 19 |
| | (ii) Trade receivables | 14,840 | 14,900 |
| | (iii) Cash and cash equivalents | 478 | 880 |
| | (iv) Bank balances other than Cash and cash equivalents | 1,496 | 140 |
| | (v) Other financial assets | 2,189 | 3,379 |
| | (c) Other current assets | 3,598 | 3,648 |
| | Total current assets | 25,172 | 25,244 |
| | Total assets | 86,297 | 85,284 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| | (a) Equity share capital | 2,196 | 2,196 |
| | (b) Other equity | 41,947 | 42,183 |
| | Total equity | 44,143 | 44,379 |
| LIABILITIES | | | |
| (1) | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 13,888 | 17,260 |
| | (ii) Other financial liabilities | 81 | 4 |
| | (b) Provisions | 13 | 3 |
| | (c) Deferred tax liabilities (net) | 2,844 | 2,899 |
| | Total non-current liabilities | 16,826 | 20,166 |
| (2) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 7,562 | 7,547 |
| | (ii) Trade payables | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | 11 | 117 |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 8,865 | 6,090 |
| | (iii) Other financial liabilities | 7,857 | 5,892 |
| | (b) Other current liabilities | 939 | 1,006 |
| | (c) Provisions | 94 | 87 |
| | Total current liabilities | 25,328 | 20,739 |
| | Total liabilities | 42,154 | 40,905 |
| | Total equity and liabilities | 86,297 | 85,284 |



SHREYAS SHIPPING AND LOGISTICS LTD
Statement of Consolidated Cash Flows for the period ended September 30, 2019

(Rs in lac)

| Particulars | Period ended September 30, 2019 | Period ended September 30, 2018 |
|--|------------------------------------|------------------------------------|
| A Cash flow from operating activities | | |
| Profit before tax | 146 | 1,099 |
| Adjusted for non cash/ non operating item | | |
| Depreciation expense | 798 | 1,166 |
| Interest Expenses | 999 | 915 |
| Allowance for doubtful debts (expected credit loss) | 227 | - |
| Interest income earned on financial assets that are not designated as at FVTPL | (54) | (27) |
| Dividend income from mutual funds | (15) | (26) |
| Insurance claim receivable | - | (2,930) |
| Dividend from an associate company | - | - |
| Share in loss of an associate/joint venture (net) | 295 | (12) |
| Hedge ineffectiveness of cash flow hedge | 52 | 105 |
| Interest on income tax refund | - | (76) |
| (Gain)/loss on sale of mutual fund investments | (34) | 9 |
| Liabilities no longer payable written back | (61) | - |
| Loss arising on mutual fund designated as at FVTPL | 9 | 3 |
| | 2,362 | 3,109 |
| Adjustments for increase/decrease in working capital | | |
| (Increase)/decrease in assets: | | |
| Trade receivables | (167) | (51) |
| Inventories | (49) | (165) |
| Other financial assets (current and non current) | 625 | (173) |
| Other assets (current and non current) | 50 | (1,758) |
| Increase/(decrease) in liabilities: | | |
| Trade payables | 2,730 | 689 |
| Other financial liabilities (current and non current) | (216) | (9) |
| Provisions | 17 | 17 |
| Other liabilities (current) | (67) | 188 |
| Net decrease in working capital | 2,923 | (1,262) |
| Cash generated from operations | 5,285 | 1,847 |
| Less: taxes paid (net) | (579) | (24) |
| NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A) | 4,706 | 1,823 |
| B Cash flow from investing activities | | |
| Additions to property, plant and equipment | (320) | (6,106) |
| Purchase of units of mutual funds | (960) | (925) |
| Proceeds from redemption of mutual funds | 2,266 | 2,239 |
| Interest income | 60 | 11 |
| Dividend income | 15 | 26 |
| Dividend from an associate company | - | 53 |
| Changes in other balances with bank (net) | (1,356) | (97) |
| NET CASH USED IN INVESTING ACTIVITIES (B) | (295) | (4,799) |
| C Cash flow from financing activities | | |
| Proceeds from long term borrowings | 0 | 4,489 |
| Repayment of long term borrowings | (3,756) | (2,475) |
| Movement of short term borrowings (net) | 15 | 2,554 |
| Equity dividend including dividend distribution tax | (55) | (396) |
| Finance costs paid | (1,017) | (877) |
| NET CASH GENERATED FROM FINANCING ACTIVITIES (C) | (4,813) | 3,295 |
| NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C) | (402) | 319 |
| Cash and cash equivalents at the beginning of the period | 880 | 723 |
| Add : Net change in cash and cash equivalent as above | (402) | 319 |
| Cash and cash equivalents at the end of the period | 478 | 1,042 |

