



16th May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Scrip Code: 540738

Sub.: Earnings Release and Shareholders' Letter – Q4 FY23

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith an Earnings Release and Shareholders' Letter in respect of the quarter and financial year ended 31st March, 2023.

This Earnings Release and Shareholders' Letter is also being uploaded on Company's website <https://www.shreejitranslogistics.com/>

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Shreeji Translogistics Limited

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RAJNIKANT
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Rajnikant C. Shah

Wholetime Director

(DIN: 00269109)



EARNINGS RELEASE & SHARE HOLDERS' LETTER

Q4 FY23 | MAY 16, 2023

In This Report, We Cover

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Who are we?

- Incorporated in 1984, headquartered in Vashi, Navi Mumbai, **Shreeji Translogistics Limited** ("Company" or "STL") is one of the fastest growing players in the integrated logistic solution providers in India.
- The Company has over **four decades of experience** in freight management, logistic solutions and warehousing services.
- STL caters a range of logistical requirements from import-export container movement to bonded trucking movements.
- STL owns and operates a fleet of around **300** owned trucks and more than **4,500** outsourced trucks. The company operates different types of trucks on the basis of design and size along with varying capacities.

What we do?

- STL offers a broad array of services like full truck load transport (FTL), parcel and less than truck load (LTL), import-export services, Over Dimensional Cargo (ODC) and bonded trucking services.
- The company is a pioneer in the concept of bonded trucking services holding a dominant market share in India which it started in 2002. This path breaking solution is provided to customs notified air cargo complexes in airports across India which was appreciated by the airline industry when it was introduced and consequently STL is serving multiple airlines by providing these services.
- Its **Full Truck Load (FTL)** segment forms the core of Logistical Supply Chain Solutions where clients can rent or lease out the entire vehicle to transport goods across India. Its container trucks are used for transportation of parcels, white goods and consumer packaged goods (FMCG), etc.
- In **Q3 FY23** the company forayed into the **Over Dimensional Cargo (ODC)** Services. ODC is a cargo that extends beyond the normal loading deck of a cargo in order to deliver oversized goods and it is a specialized service having good yields.
- Company's **Parcel & Less than Truck Load (LTL)** Transport segment helps medium and small businesses and individuals to use the services where the company provides door to door delivery of parcels. This service segment follows the 'Hub & Spoke' model, where the central warehouse (HUB) is used to transport the entire load and distribute it to specific locations for faster freight movement.

- The Company provides 3PL and Warehousing services in and around Mumbai, Bangalore & Chennai. These services can be provided at other locations based on client requirement and project feasibility.

Our Strengths:

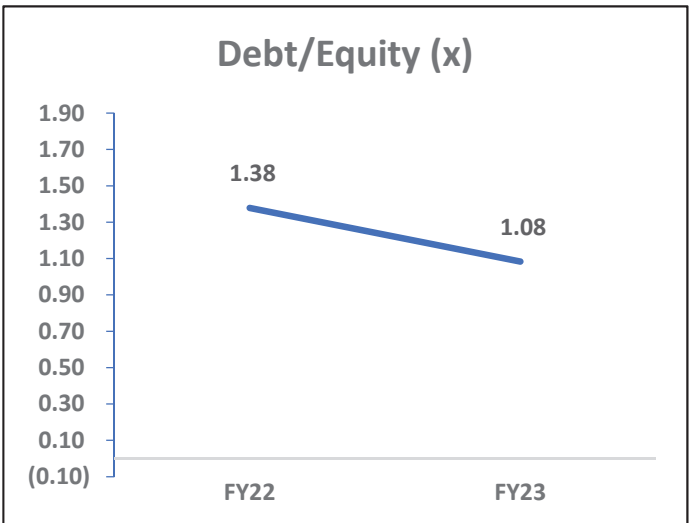
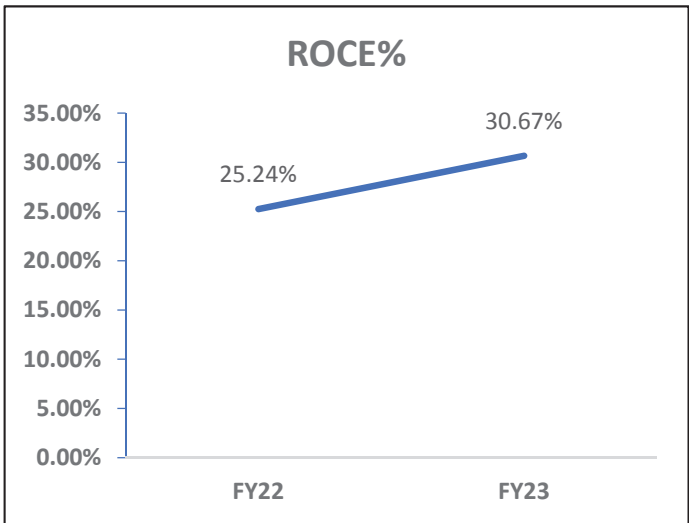
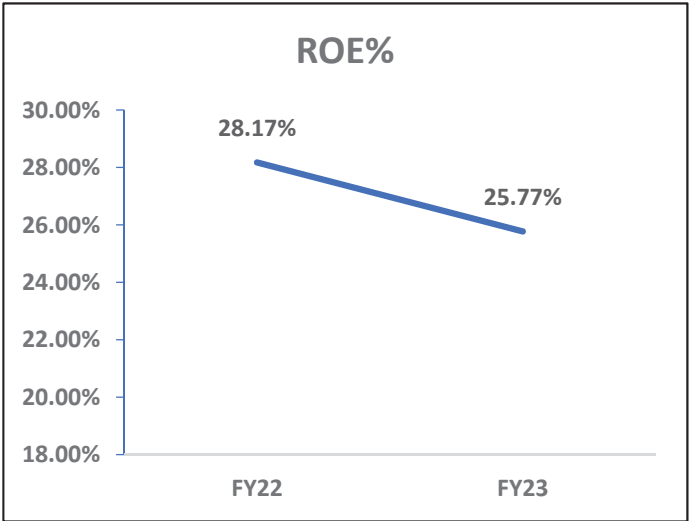
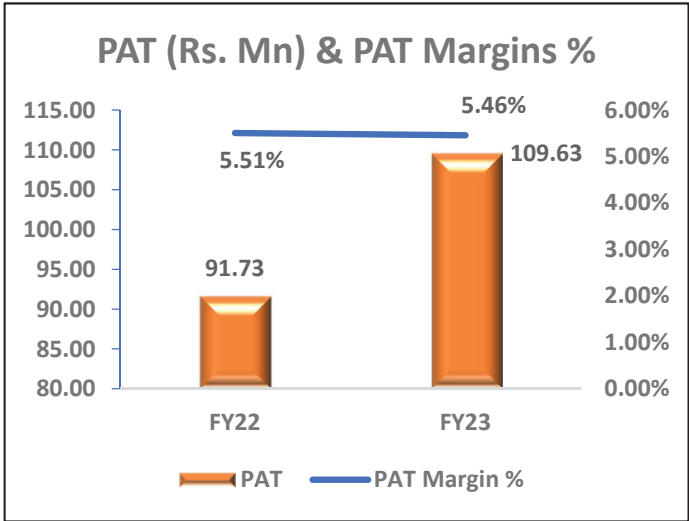
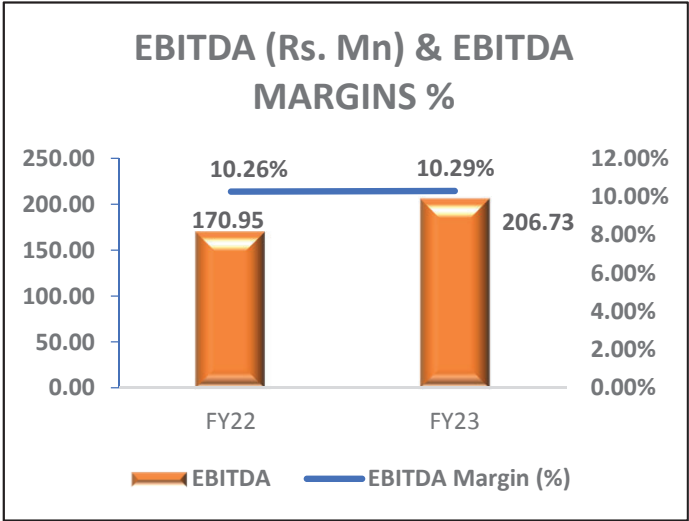
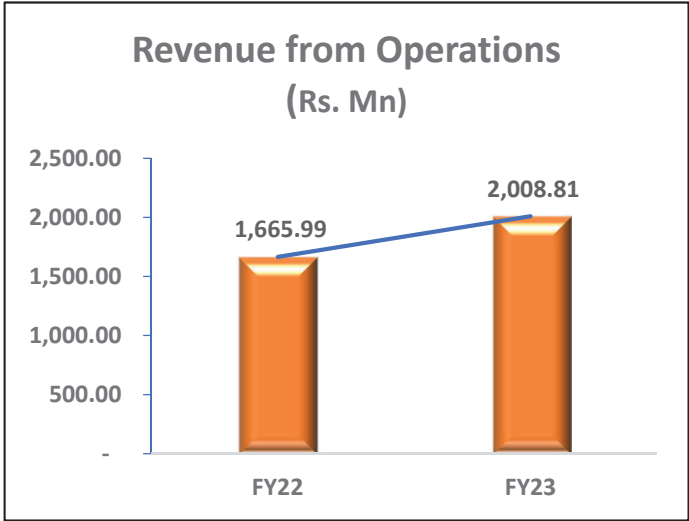
- STL's containerized trucks are constructed of Special type of Steel called **Domex Steel**, which is **four times stronger** than regular steel and are corrosion-resistant, resulting in improved cargo safety with enhanced overall life of the trucks.
- **TKD DIGITRANS TECH PVT LTD** a subsidiary of STL has an application called **TKDOST** (a transport aggregator application) on Apple App store and Google Play store which provides tech-enabled logistics solution and enhances visibility of the company to both the users of the platform establishing faster connection.
- STL is a pioneer & a **market leader in Bonded trucking** business and also has agreements/ contracts with international airlines. The Company holds a custom approved license for bonded trucking.
- The Company has direct agreement with reputed Indian and Multinational companies for **Full Truck Load** service which contributes ~39,500 trips every year.
- The Company has expertise in handling textiles, readymade goods and industrial items.

What next?

Shreeji Translogistics Limited plans to -

- Strengthen the fleet size by adding new and advanced vehicles for Last-mile delivery to service more client needs
- Add refrigerated vehicles for its Pharma and FMCG clients
- Add CNG vehicles to our fleet for Last-mile delivery
- Expand its warehousing footprints and opening of new branches
- Foray into newer and value added services

Key Performance Metrics based on Consolidated Financial Statements:



Consolidated Financial Performance:

Particulars (Rs. Mn)	Q4 FY23	Q4 FY22	YoY%	Q3 FY23	FY23	FY22	YoY%
Revenue from Operations	542.84	452.68	19.92%	521.41	2,008.81	1,665.99	20.58%
Other Income	5.17	7.92		1.42	14.348	30.83	
Total Revenue	548.00	460.60		522.83	2,023.16	1,696.82	
Total Expenses excluding Depreciation, Amortization & Finance Cost	493.66	410.47		467.94	1802.08	1,495.04	
EBITDA (Excl. Other Income)	49.17	42.20	16.52%	53.47	206.73	170.95	20.93%
EBITDA Margin (%)	9.06%	9.32%		10.26%	10.29%	10.26%	
Depreciation & Amortization	8.34	11.04		8.99	33.60	38.56	
Finance Cost	8.21	9.44		9.86	36.51	40.84	
PBT before Exceptional Item	37.79	29.65		36.05	150.97	122.39	
Exceptional Items	-	-		-	-	-	
PBT	37.79	29.65		36.05	150.97	122.39	
Tax	10.19	3.34		9.12	41.34	30.66	
PAT	27.60	26.31	4.93%	26.93	109.63	91.73	19.51%
PAT Margin %	5.08%	5.81%		5.17%	5.46%	5.51%	
Other comprehensive profit / loss	(0.49)	0.12		0.57	0.58	0.47	
Net PAT	27.11	26.42		27.51	110.20	92.19	
Diluted EPS*	0.52	0.50		0.52	2.11	1.76	

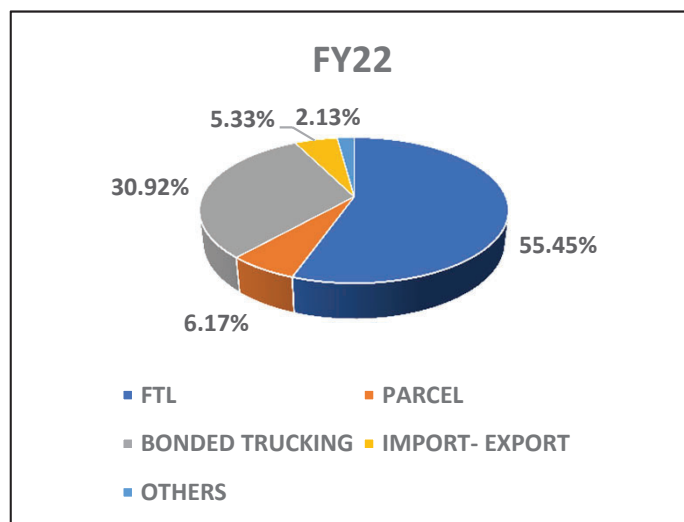
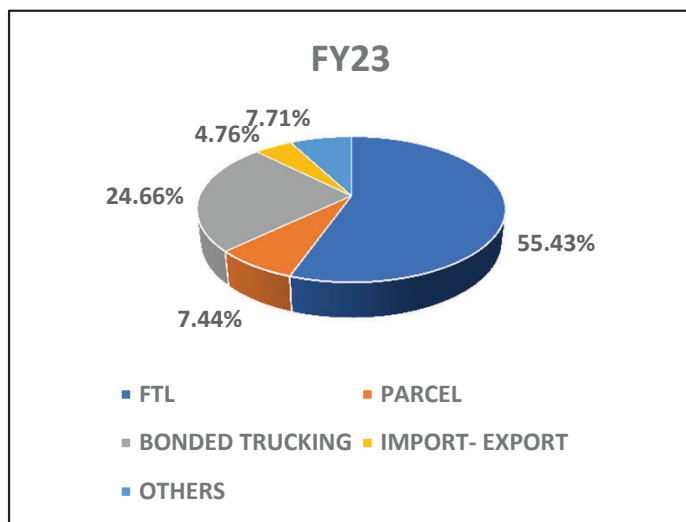
*Pursuant to approval of the members received on 6th Jan.2023, the Company has sub-divided its Equity Shares of face value Rs.10/-each in to Equity Shares of face value of Rs.2/-each. The Company had fixed February 15, 2023, as the record date for the purpose of sub-division of Equity Shares. Accordingly, EPS is adjusted for the split

Balance Sheet FY23/FY22

Particulars	FY23	FY22
Assets		
PP&E	191.36	202.18
Capital WIP	62.32	-
Investment Property	10.25	1.60
Intangible Assets	1.36	-
Intangible Assets under development	6.84	-
Investments	2.24	2.42
Other financial assets	9.55	12.24
Other non current assets	0.82	42.68
Total Non-Current Assets	284.75	261.12
Inventories	35.71	57.25
Trade Receivables	582.15	449.89
Cash & Cash Equivalents	68.85	44.46
Other financial Assets	9.63	0.03
Current Assets (Net)	-	22.11
Other Current Assets	105.29	66.97
Total Current Assets	801.62	640.70
Total Assets	1,086.37	901.83

Particulars	FY23	FY22
Equity & Liabilities		
Equity Share Capital	104.83	104.83
Other Equity	320.73	220.77
Non Controlling Interests	(0.19)	-
Shareholders Fund	425.36	325.60
Borrowings	95.05	155.32
Deferred Tax Liabilities	18.42	18.59
Provisions	21.70	20.88
Other Non-Current Liabilities	3.97	4.06
Total Non-Current Liabilities	139.14	198.85
Borrowings	365.68	293.29
Trade Payables	137.65	61.02
Other Current liabilities	13.80	20.53
Provisions	4.75	2.54
Current Liabilities	521.87	377.37
Total Equity & Liabilities	1,086.37	901.83

Revenue Split FY23 v/s FY22



Business Updates:

- In this quarter, STL has expanded its geographical presence in **three new locations** namely **Mundra, Kandla, and Gandhidham**.
- Shreeji Translogistics Limited through its subsidiary rolled out **TKDOST application** on Apple app store.
- On 1st March 2023, the Company received the esteemed **“Large Fleet Operator of the Year” Award** by **Apollo Tyres CV Awards 2023**.

Management Commentary:

Commenting on the performance of FY23, the management stated

*“It gives me immense pleasure to share that **STL** has recorded its **highest ever revenue growth** for the fourth quarter and full year ended for **FY23**. On the financial front, our **Revenue from Operations** grew by **19.92%** from **Rs. 452.68 Mn** in **Q4 FY22** to **Rs. 542.84 Mn** in **Q4 FY23** and by **20.58%** from **Rs. 1,665.99 Mn** in **FY22** to **Rs. 2,008.81 Mn** in **FY23** mainly driven by increasing geographical footprints and addition of new clients to our portfolio. **EBITDA** has grown by **20.93%** and **EBITDA margins** have remained stable on a **YoY basis**, backed by effective cost and operational management.*

I am pleased to announce that the last quarter has been an outstanding one for Shreeji Translogistics Ltd. We have achieved remarkable success by on boarding new highly reputed clients and receiving prestigious awards like the esteemed "Large Fleet Operator of the Year" Award by Apollo Tyres CV Awards 2023. These achievements reflect our unwavering commitment to providing cost-efficient, time-efficient, and client-centric services.

We have expanded our geographical presence by establishing operations in three new locations: Mundra, Kandla, and Gandhidham. This expansion aligns with our vision of providing our clients with a seamless and comprehensive logistics network across the country. Moreover, through our subsidiary, we have launched the TKDOST application on the Apple app store. TKDOST is a transport aggregator app designed to provide hassle-free and cost-effective transport solutions to clients. This app reflects our continued commitment to leveraging technology to enhance our service offerings and stay ahead of the curve in the ever-evolving logistics industry.

Our focus on providing project logistics and higher value-added services has enabled us to contribute meaningfully to government initiatives like Make in India and PM Gati Shakti. Additionally, the introduction of the National Logistics Policy in India further emphasizes the importance of the transport and logistics sector. This policy aims to streamline logistics operations, enhance infrastructure, and reduce logistics costs. We are optimistic about the growth momentum in the logistics sector, primarily driven by the growing need for efficient logistics in nation-building. Macro indicators such as a robust growth in E-way bills generation in the Q4 FY23 period have further strengthened our optimism.

To capture the rising market opportunities and establish a strong brand presence, we have consistently taken necessary measures to achieve our goals. In the coming quarters and years, we expect to expand our cargo business and venture into refrigerated vehicles and other vehicles.

I would like to take this opportunity, on behalf of the Board of Directors, to thank each and every one of you for your unwavering support in this forward-thinking journey.”

Disclaimer:

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Shreeji Translogistics limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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