

Shreyas Shipping and Logistics expands its total fleet strength to eight

By ET Bureau | 16th Jul, 2015, 07.51PM IST

MUMBAI: Shreyas Shipping **BSE - 4.89 %** and Logistics, part of the Transworld Group, Thursday said it has taken delivery of two more container ships.

This has expanded its total fleet strength to eight, said Ramesh S. Ramakrishnan, chairman and managing director of the company and also Chairman of Transworld Group.

One of them SSL Bharat, one of India's largest flag container vessel, was delivered at Jebel Ali, Dubai while the other SSL Chennai became part of the fleet at Port-Kelang, Malaysia on 14th July 2015.

"Shreyas plans to operate both newly acquired vessels on the Indian coast thereby plying all its eight container vessels, with a total capacity of 11,954 twenty foot equivalent (TEUs) and 1,68,406 deadweight tons (DWT), for coastal shipping, thus helping to raise container service across Indian coast to a new level and service the needs of domestic as well as Exim transshipment trade on the Indian coast," added Ramakrishnan.



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Shreyas Shipping & Logistics Ltd.

BSE

688.25 ▼

-33.00 (-4.58%)

Vol: 5936 shares traded

NSE

687.80 ▼

-37.00 (-5.10%)

Vol: 26650 shares traded

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SSL BHARAT will be deployed on an existing weekly service frequency between Mundra - Tuticorin - Kattupalli - Vizag - Tuticorin - Cochin - Jebel Ali - Mundra

SSL CHENNAI will be deployed as a feeder support vessel on the North - Eastern region on a service rotation of Vizag - Kolkata - Chittagong - Vizag. The service will cater to the trade requirement of coastal containerised cargo movement between India and Bangladesh as well as Exim transshipment through Vizag.

With the addition of these ships on the coastal service, Shreyas will be able to provide increased tonnage and better service frequency to customers by providing connectivity between all main container ports from Mundra up to Kolkata on a weekly basis, and also provide direct service from Chittagong, Kolkata, Vizag, Kattupalli ,Tuticorin and Cochin to Middle East thus avoiding transshipment of such cargo through Colombo.

Shreyas had announced earlier this year about plans for acquiring four container ships in a span of 18 to 24 months. With this fleet enhancement, two ships have now been acquired and two more ships are planned for acquisition in the next one year.

Source : The Economic Times

(This article was published on July 16, 2015)