



# ACCURACY SHIPPING LIMITED

Investor Presentation



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# Financial Highlights – 1HFY19

- Revenue for 6 months ended 30<sup>th</sup> Sept.2018 remained stable at Rs.155.44 crores, despite difficult global market impacting the container shipping industry.
- EBIDTA margins for 1HFY19 improved by 38 bsp to 8.39% vs 7.99 % FY18
- 1HFY19 PBT at Rs.6.4 crores & PAT reported at Rs.4.2 crores
- Strong Balance Sheet with Debt/ Equity 0.68. The debt is only for Long term HCV financing.

ASPL has been appointed as Shipping & Transport Logistics Agent by Chromeni Steels Pvt. Ltd. for transportation business from Mundra Port to Chromeni Steel Plant (Mokha). With initial contract size of around Rs. 9 Crores.

**Increase in Volume of Containers:** In the 6 months of 1HFY19 ASL booked 33724 containers compared to 55086 for the full 12 months in FY18. This has been possible as the company has put in place a strong logistics infrastructure and expanding global presence by developing clients in new geographies and adding more commodities like paper, textiles etc

**Freight Rate Decline Impacted Average Realisation :** Ocean Freight Rates for Common Destination of Europe was Average USD700-800 in current period vs USD1200 in the previous period. This has impacted revenues booked under the head C&F

**EBIDTA Improves on higher volumes and efficiency**



# Financial Performance ( Rs. Crores)

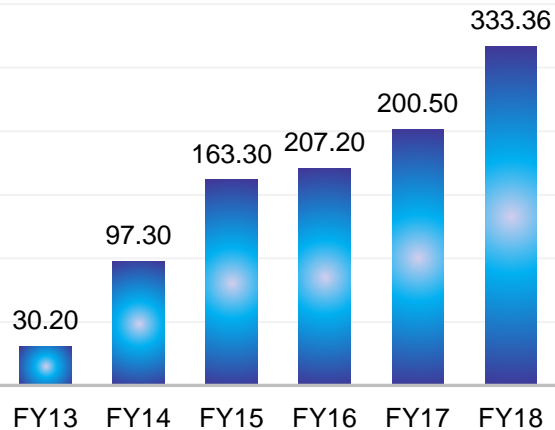
*Rs. Crores*

PERIOD ENDING 31ST MARCH, 2018				
Particulars	1HFY19 6Mths 30 <sup>th</sup> Sept.18	FY 18 12Mts 31 <sup>st</sup> Mar.18	FY 17 12Mts 31 <sup>st</sup> Mar.17	Y-O-Y Gr.%
<b>TOTAL REVENUE</b>	<b>154.44</b>	<b>333.36</b>	<b>200.51</b>	<b>66%</b>
EBIDTA	12.96	26.52	10.64	149%
EBIDTA MARGIN %	8.39%	7.99%	5.59%	-
INTEREST	2.00	3.40	2.31	47%
DEPRICIATION	4.62	7.81	5.48	43%
<b>PBT</b>	<b>6.35</b>	<b>15.32</b>	<b>2.85</b>	<b>433%</b>
TAX	2.12	4.96	1.44	259%
<b>PAT</b>	<b>4.22</b>	<b>10.37</b>	<b>1.41</b>	<b>595%</b>
PAT MARGIN%	2.73%	3.12%	0.97%	-
EPS (RS)	3.01	10.81	5.44	99%

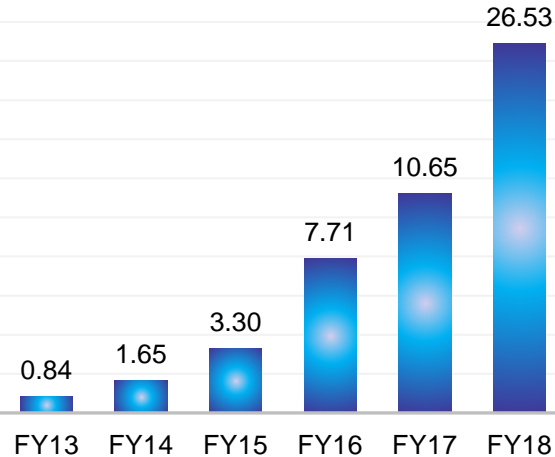


# Growth Across All Parameters ( Rs. Crores)

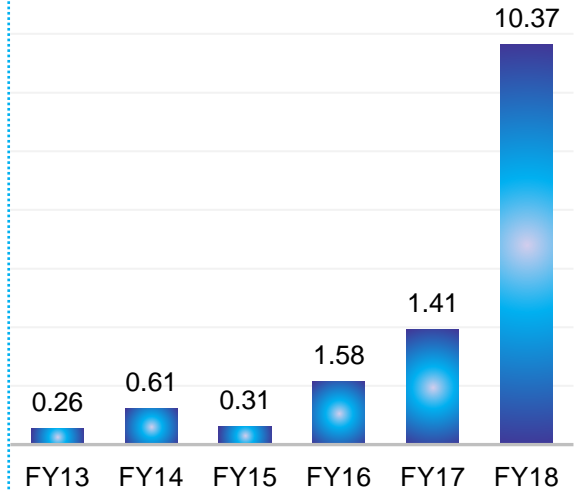
## Total Revenue



## EBITDA



## PAT



# Balance Sheet

Rs. Crores



Particulars	1HFY19 (6mt)	FY18	FY17	FY16	FY15	FY14
<b>EQUITY AND LIABILITIES</b>						
1. Shareholders' funds						
(a) Share Capital	15.06	10.12	9.00	3.00	0.96	0.96
(b) Reserves and Surplus	50.73	15.02	4.79	2.39	1.32	1.01
<b>Non-current liabilities</b>						
(a) Long-term Borrowings	23.42	26.35	12.41	10.27	3.33	0.99
(b) Deferred Tax Liabilities (Net)	1.02	0.82	0.56	0.83	0.00	0.01
<b>Current liabilities</b>						
(a) Short-term Borrowings	13.32	14.77	11.50	8.27	4.62	2.86
(b) Trade Payables	4.74	6.28	12.46	5.69	6.81	3.59
(c) Other Current Liabilities	13.32	14.21	2.09	10.21	7.04	3.04
(d) Short-term Provisions	6.72	5.45	6.93	3.13	3.69	0.51
<b>TOTAL LIABILITIES</b>	<b>128.33</b>	<b>93.02</b>	<b>59.76</b>	<b>43.94</b>	<b>27.84</b>	<b>12.99</b>
<b>Non-Current Assets</b>						
(a) Fixed Assets	47.44	44.16	21.98	22.85	8.97	2.08
(b) Non-Current Assets.	0.50	0.49	0.46	1.07	0.66	0.49
Deferred Tax Assets (Net)			-	0.00	0.04	0.00
(d) Long-term Loans and Advances	0.96	0.64	0.32	0.25	0.10	0.01
<b>Current assets</b>						
(b) Trade Receivables	47.05	35.08	25.15	15.81	13.02	8.99
(c) Cash and Cash Equivalents	0.96	1.44	0.64	0.20	0.18	0.14
(d) Short-term Loans and Advances	31.42	11.21	11.66	3.75	4.87	1.29
<b>TOTAL ASSETS</b>	<b>128.33</b>	<b>93.02</b>	<b>59.76</b>	<b>43.94</b>	<b>27.84</b>	<b>12.99</b>

# Profit & Loss Statement

Rs. Crores



Particulars	1H FY19 (6mths)	FY18	FY17	FY16	FY15	FY14
Revenue from Operations	154.76	331.91	199.46	170.00	161.00	97.00
Other Income	0.68	1.44	1.05	2.20	2.30	0.30
<b>Total Revenue</b>	<b>155.44</b>	<b>333.36</b>	<b>200.51</b>	<b>172.20</b>	<b>163.30</b>	<b>97.30</b>
Expenses						
Employee Benefits Expense	2.39	3.71	2.57	2.21	2.19	1.04
Other Expenses	140.09	303.12	187.28	197.28	156.15	94.68
<b>EBITDA</b>	<b>12.96</b>	<b>26.53</b>	<b>10.65</b>	<b>7.71</b>	<b>3.30</b>	<b>1.65</b>
Depreciation and Amortization Expense	4.62	7.81	5.48	3.55	1.60	0.45
<b>EBIT</b>	<b>8.34</b>	<b>18.72</b>	<b>5.17</b>	<b>4.16</b>	<b>1.70</b>	<b>1.20</b>
Finance Costs	2.00	3.40	2.31	1.72	1.15	0.33
<b>EBT</b>	<b>6.34</b>	<b>15.32</b>	<b>2.85</b>	<b>2.42</b>	<b>0.55</b>	<b>0.86</b>
Tax expense:						
Current Tax	1.92	4.70	1.38	0.49	0.28	0.33
MAT Credit			-	(0.09)	-	
Deferred Tax	0.20	.026	(0.05)	(0.43)	(0.04)	(0.08)
<b>PAT</b>	<b>4.22</b>	<b>10.37</b>	<b>1.41</b>	<b>1.58</b>	<b>0.31</b>	<b>0.61</b>

# Cash Flow Statement

Rs. Crores



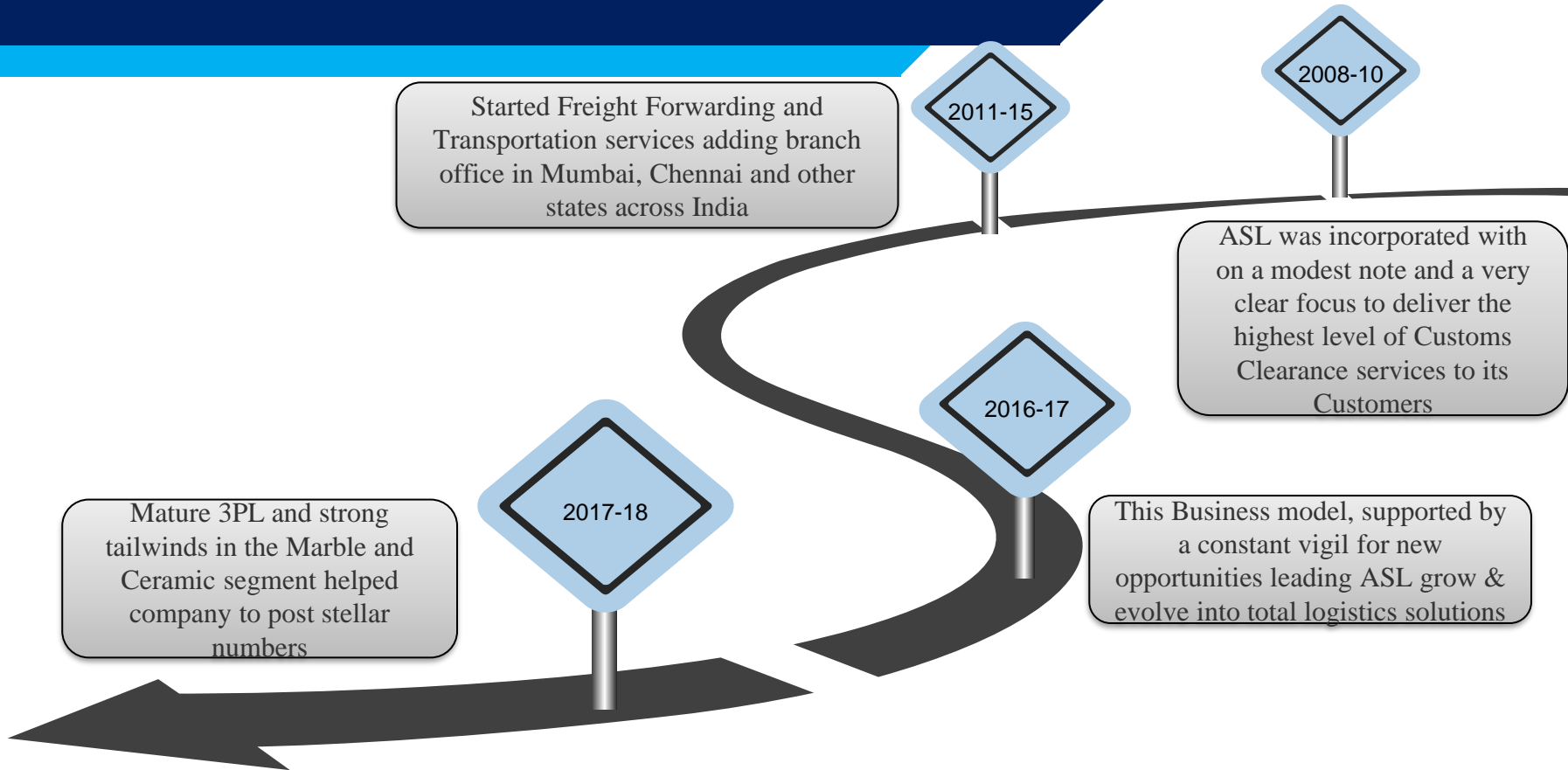
Particulars	FY18	FY17	FY16	FY15	FY14
<b>Cash Flow From Operating Activities</b>					
Restated Net profit Before Tax and Extraordinary Items	15.32	2.85	2.20	0.55	0.87
Depreciation	7.81	5.85	3.69	1.60	0.45
Gratuity Provision	(0.14)	0.06	0.08	0.03	0.01
(Interest Received)	(0.21)	(0.06)	(0.11)	(0.04)	(0.02)
Interest and Finance Charges	3.40	2.31	1.71	1.15	0.33
Net changes in WC	19.58	10.50	7.33	2.69	(2.47)
Taxes Paid	0.00	0.92	0.26	0.28	0.33
<b>Net Cash From /(Used In ) Operating Activities (A)</b>	<b>6.59</b>	<b>1.73</b>	<b>2.88</b>	<b>5.80</b>	<b>(1.15)</b>
<b>Cash Flow From Investing Activities</b>					
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(30.62)	(5.16)	(17.03)	(8.49)	(1.12)
Decrease/(Increase) in Non Current investments	(3.02)	0.61	(0.14)	(0.17)	(0.29)
Net gain/loss on Sale of Investment	0.41	0.60	-	-	-
Interest Received	0.21	0.06	0.11	0.04	0.302
<b>Net Cash From /(Used In ) Investing Activities (B)</b>	<b>(30.03)</b>	<b>(5.17)</b>	<b>(17.06)</b>	<b>(8.71)</b>	<b>(1.39)</b>
<b>Cash Flow From Financing Activities</b>					
Proceeds from Issue of Shares	1.12	6.00	2.04	-	-
Interest and Finance Charges	(3.40)	(2.65)	(2.01)	(1.15)	(0.33)
(Decrease)/Increase in Short Term Borrowing	0.00	(0.35)	3.65	1.76	2.85
(Decrease)/Increase in Long Term Borrowing	26.17	(0.09)	6.93	2.33	0.08
<b>Net Cash From Financing Activities (c)</b>	<b>23.89</b>	<b>3.29</b>	<b>14.20</b>	<b>2.95</b>	<b>2.60</b>
<b>Net Increase / (Decrease) in Cash (A)+(B)+(C)</b>	<b>0.45</b>	<b>0.44</b>	<b>0.02</b>	<b>0.03</b>	<b>0.06</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>0.64</b>	<b>0.20</b>	<b>0.17</b>	<b>0.13</b>	<b>0.07</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>1.10</b>	<b>0.64</b>	<b>0.20</b>	<b>0.17</b>	<b>0.13</b>



## Accounting Ratios

Particulars	1HFY19	FY18	FY17	FY16	FY15	FY14
<b>PAT Margin</b>	2.72 %	3.12%	0.70%	0.63%	0.20%	0.63%
<b>EBITDA Margin</b>	8.39 %	7.99%	5.31%	4.63%	2.04%	1.70%
<b>RONW</b>	6.42 %	41.23%	10.22%	19.84%	13.89%	31.40%
<b>ROCE</b>	9.24 %	27.91%	13.51%	26.94%	30.37%	40.66%
<b>EPS (Rs.)</b>	3.01	10.81	5.44	5.28	3.31	6.45
<b>Debt-Equity Ratio</b>	0.68	2.00	1.73	4.51	4.58	2.63

# Milestones



# Services Offered



**Freight Forwarding**  
1HFY19  
Revenue  
Rs.59.06Crs



**Warehousing**  
1HFY19  
Revenue  
Rs.9.68Crs

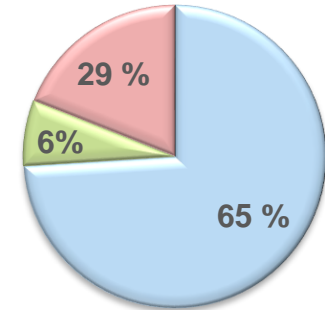


**Custom Clearance**  
1HFY19  
Revenue  
Rs.42.25Crs



**Transportation**  
1HFY19  
Revenue  
Rs.43.77Crs

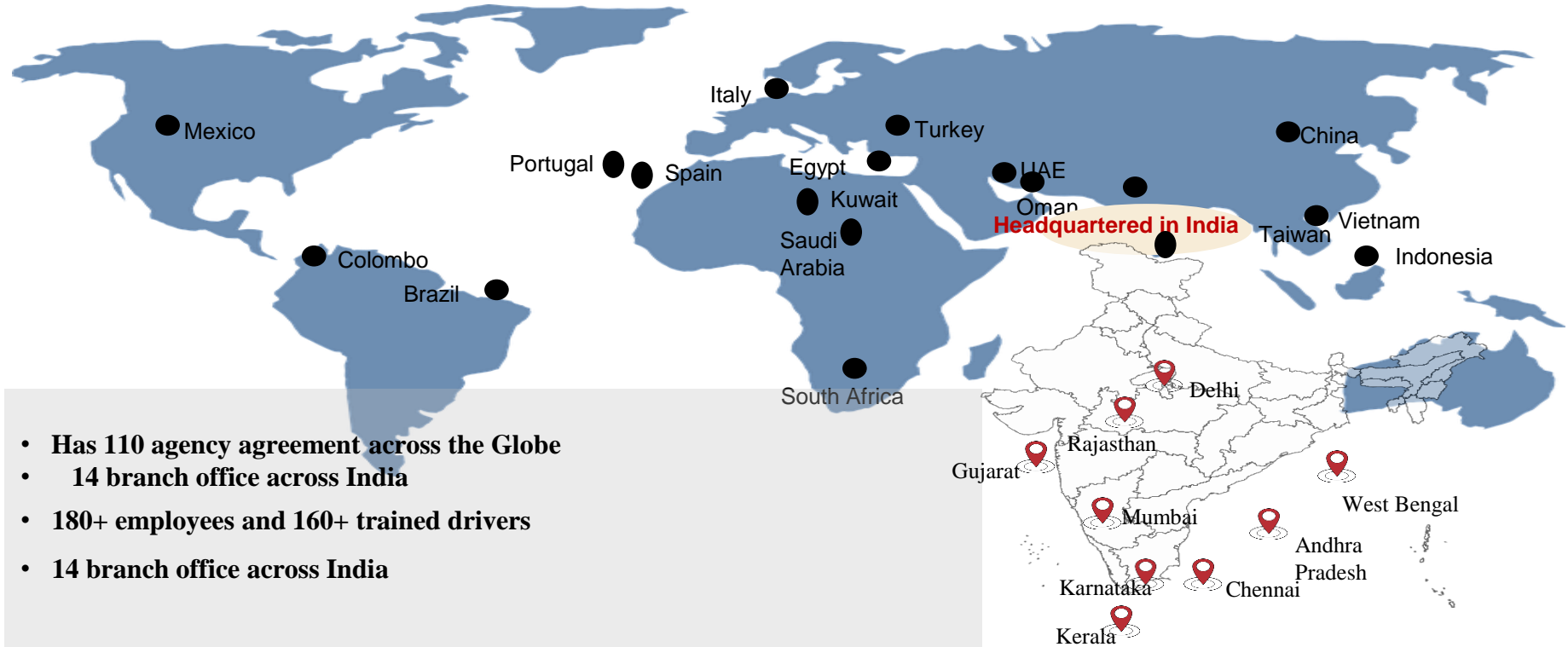
## Service-wise Breakup (6M FY19)



- Clearing & Forwarding Receipts
- CFS Income
- Transportation Receipts



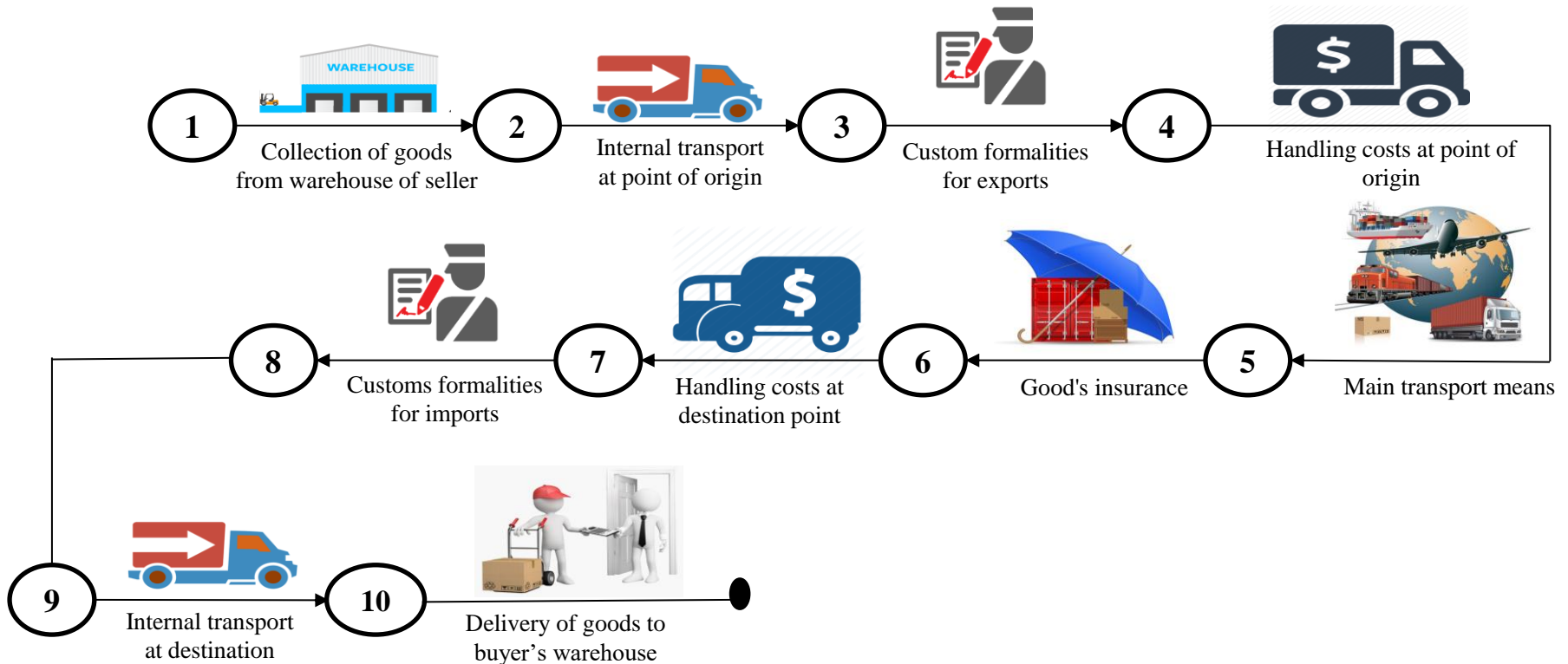
# Global Network Presence and PAN India



# Marquee Clients

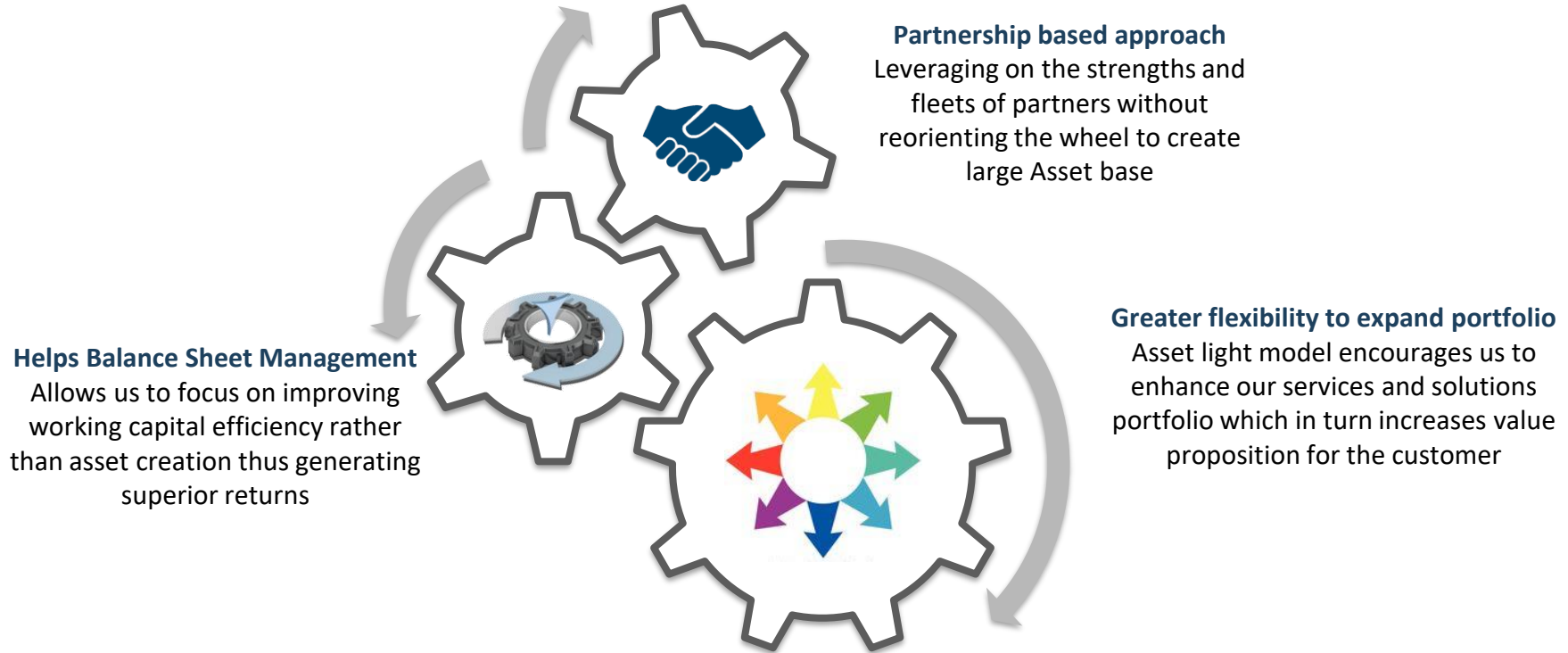


# Business Process





# Asset Light Model





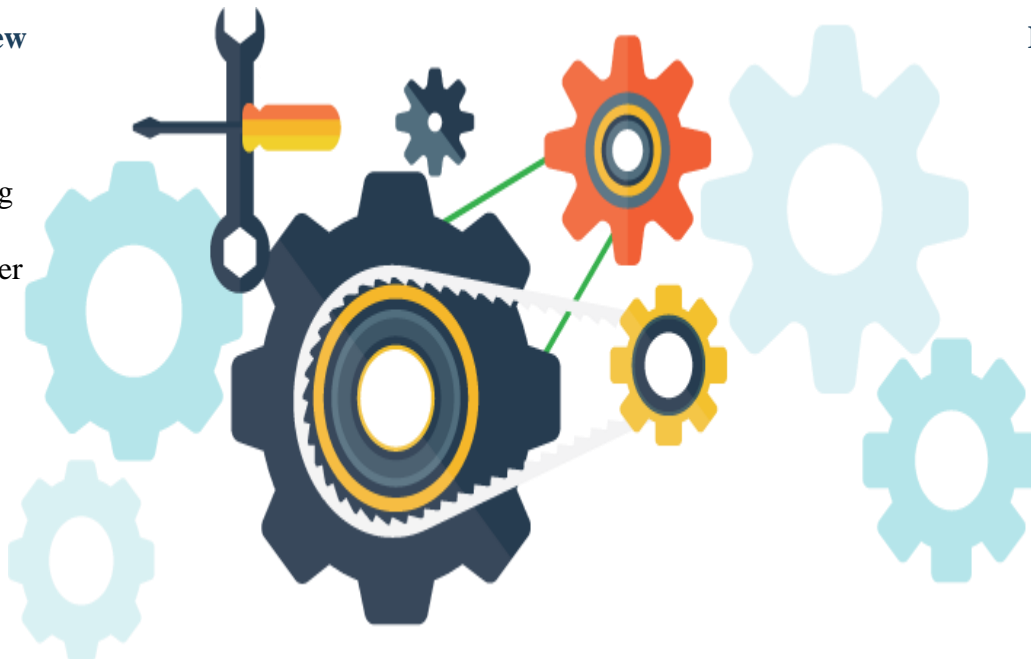
# Future Strategy

## Strengthen capabilities in New Geographies

To enhance the network of agents & partners in new geographies further enhancing global competitiveness and capability to serve the customer

## Domestic Logistics & LCL

Leveraging existing network & infrastructure to enter Domestic Logistics segment and be part of the LCL Segment in India



## Leverage & Deepen Relationships

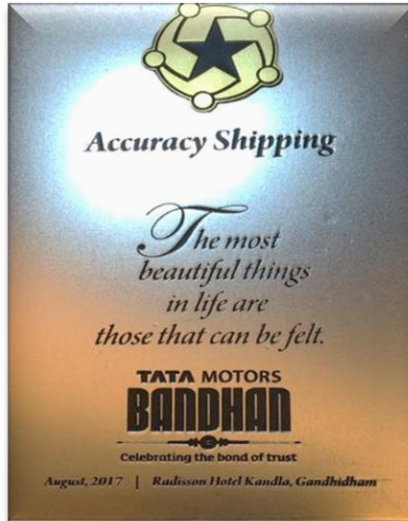
To strengthen and enhance the strong relationships with existing partners & Associates

## New Verticals

To utilize the cash generated through existing verticals to enter new avenues of growth which include commodities, papers & project cargo



# Awards & Recognition



Accuracy Shipping Limited won the Award of WCA Best Partner of Indian Sub Continent 2017



# Organization Structure



**Vinay Tripathi (CMD & Promoter)**

Dynamic & Young at 36yrs 1<sup>st</sup> Generation Promoter



**Vishal  
Modhia  
(Admin)**



**Hiren  
Sukhwani  
(CFO)**



**Ravi  
Jagwani  
(Operations)**

# The Winner

Issuer Company



**Accuracy Shipping Limited**

ASPL House, Plot No. 11, Survery  
No. 42, Meghpar Borichi, Anjar,  
Kachchh – GJ 370 110 IN

