

IPO Coverage

Shreeji Shipping Global Limited

14 Aug 2025

Price Band ₹ 240 – ₹ 252	Issue Size ₹ 410.71 Cr	Issue Open Date 19 Aug 25	Issue Close Date 21 Aug 25
Promoters (Pre IPO) 100.00%	Promoters (Post IPO) 90.00%	Min Bid Lot Size 58 Shares	Sector Shipping

Other Issue Details

Fresh Issue:	₹ 410.71 Cr
Face Value:	₹ 10/Share
Listing At:	NSE, BSE
Retail Reservation:	35.00%

Objective of the Issue

- Acquisition of dry bulk carriers in supramax category in the secondary market.
- Pre-payment/re-payment, in part or full, of certain outstanding borrowings availed by the company.
- General corporate purposes.

Tentative Schedule

Stages	As on or Around date
Finalization of Basis of Allotment	22 August 2025
Refunds/Unblocking ASBA Fund	25 August 2025
Credit of equity shares to DP A/c	25 August 2025
Listing Date	26 August 2025

Company Profile:

- **Business:** Shreeji Shipping Global Limited, incorporated in 1995, is a shipping and logistics company focusing on dry-bulk cargo. The company primarily focuses on non-major ports and jetties, especially along the west coast of India and Sri Lanka.
- **Network:** The company has provided services at over 20 ports and jetties, including Bedi, Kandla, Navlakhi, Magdalla, Bhavnagar, Dharmatar, and Puttalam. The company operates a fleet that exceeds 80 vessels, which includes barges, mini bulk carriers (MBCs), tugboats, and floating cranes.

Management - Experienced Promoters | Board & Senior Team | Marquee Investors

Ashokkumar Lal Chairman & MD	Jitendra Lal Joint M.D.	Harshida Bhanushali C.F.O.	Archanaba Gohil Company Secretary
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Financial Snapshot

Financials (INR cr)	FY25	FY24	FY23
Equity Share Capital	146.62	0.1	0.1
Net worth	343.17	315.18	255.80
Revenue from Ops.	607.61	731.00	826.99
EBITDA	200.68	197.89	188.71
EBITDA Margin (%)	33.03	27.07	22.82
Net Profit	141.23	124.51	118.88
EPS (Rs.)	9.83	8.89	8.49
Net Asset Value (Rs.)	23.41	21.50	17.45
RONW (%)	42.91	43.61	58.17

Growth

The company's revenue declined by 20.30 percent YOY, falling to Rs 607.6 crore from Rs 731.0 crore in the same period last year.

Margins

In FY25, Company's EBITDA moved northward and EBITDA margin increased 596 basis points and stood at 33.03 percent versus 27.07 percent on YoY basis.

Multiple

During FY25, Net Asset Value of the company reported 23.41 versus 21.50 in FY24. RONW of the company stood at 42.91 percent vs 43.61 percent on YOY basis.

Business Products

- The company provides shipping and logistic solution for dry bulk cargo at various ports and jetties in India and Sri Lanka.
- Cargo Handling:** Company's cargo handling business, which is our largest business operation, can be categorised into the following: (i) STS (Ship-to-Ship) Lightering services; (ii) Stevedoring services; and (iii) Other port services including cargo handling management.
- Transportation:** Inland transportation of Dry Bulk Cargo including port to premise drop-off services and vice-versa.
- Fleet Chartering and Equipment Rentals:** Chartering of heavy vehicles and earthmoving equipment.
- Other Operational Activities:** This segment includes the sale of scrap and various sundry income-generating activities.

SWOT Analysis



Concluding Remarks

- For the last three fiscal years, the company reported a weighted average EPS of 9.3, and an weighted average RoNW of 45.68 percent. If we attribute annualized FY25 earnings, the P/E stood at 25.7, with the consideration of its upper price band.
- We recommend to subscribe this IPO with long term view only. The company's operational performance is on an upward trajectory, reflected in its expanding operating margins. Meanwhile, the port infrastructure and logistics sector continues to benefit from supportive government policies.**


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