



9<sup>th</sup> April, 2020

## Dear Shareholders

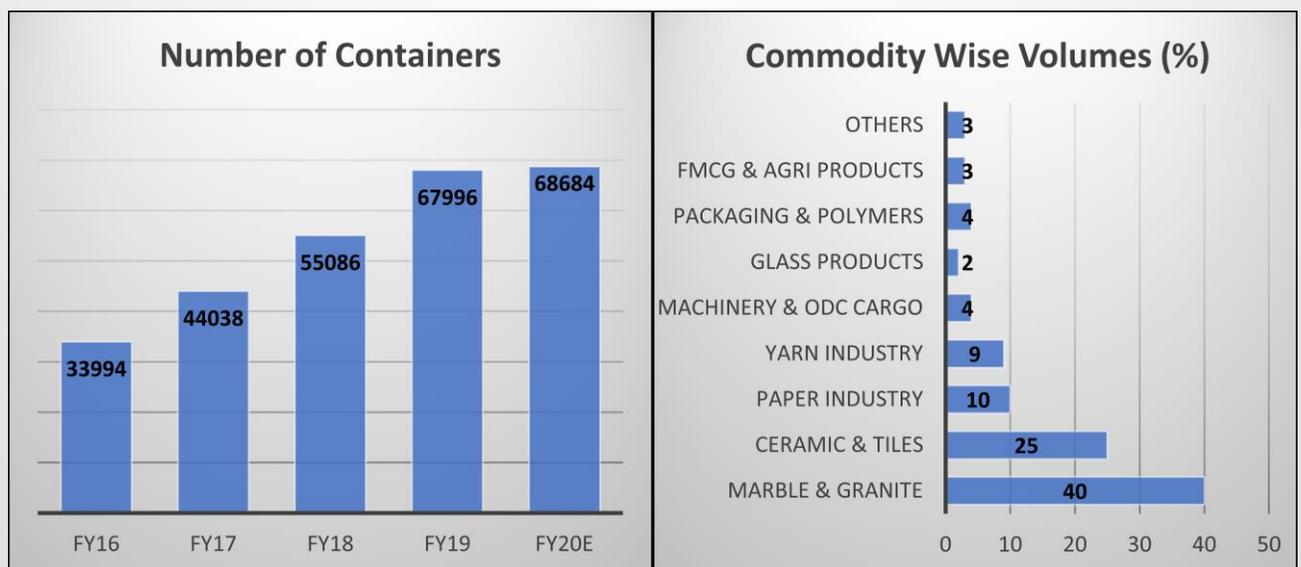
Countries across the world face an unprecedented public health crisis on account of Covid19. At Accuracy Shipping, we are taking measures to protect the health and well-being of our people, while maintaining business continuity as much as we possibly can.

As soon as the outbreak began, we activated the Accuracy Crisis Management response. Every day, our dedicated team is working closely with our global agents, customers and port authorities to manage and mitigate the impact of COVID-19. With our major line of business being directly linked to export and import trade, we are facing severe impact since March, 2020. There is almost a freeze on global trade. Moreover, global container shipping lines have started skipping India's top container gateway's such as JNPT & Mundra Port with lockdown impacting manufacturing and EXIM trade.

### FY2019-20 Business Volumes Only Faced Limited Impact

As China is not a major hub for us, till February we did not face much impediment in our business. For the year FY2020 we have handled around 68,684 container volumes compared to 67,996 in FY19. This performance is on the high base in the previous year and global slowdown on account of the US-China trade war. While Marble, Granite & Tiles together account for 65% of revenues, our new verticals now account for 35% of volumes. The volumes in Pharma, Paper, FMCG, Machinery & ODC Cargo remain the key driver accounting for 18% of current revenues.

Ocean freight rates in FY20 were an area of concern. While we saw stability return in the later part of the year, the uncertainty remain with slowdown in the global economy and trade.



## **FY2020-21 Outlook**

We have begun the current year on a very difficult note, with business at almost a standstill. As you are aware the complete global logistics sector has been impacted. For Accuracy imports from various ports of Italy, Spain & U.S. have drastically suffered. We are hopeful this situation will be fully normalized in H2FY21. We are committed to keep you and all our stakeholders informed at all time. Wherever necessary, people are working remotely and leveraging our digital and IT tools to continue operating the business efficiently.

The company is entering this crisis with a healthy financial position, with timely funds raise with the Initial Public Offering in June, 2018 of 49.36 lakh shares. Our Debt / Equity is currently comfortable and mainly for HCV's mortgage. Nevertheless, we are monitoring the situation closely and are taking all necessary contingency measures to make sure we can safely weather the storm in coming months. Meanwhile, we thank you for your continued loyalty and trust in Accuracy Shipping as we combat COVID19 together.

**Yours Sincerely,  
Vinay Tripathi  
Chairman & Managing Director**



## **ABOUT ACCURCY SHIPPING LIMITED**

Accuracy Shipping Limited offers end-to-end logistic services for export and import cargo utilizing multiple modes of transport such as sea, road, rail and air as it's a multimodal transport operator. The company has major focus in marbles and granites and has expanded its customer verticals to include fabric, paper, yarn, tiles, pipes, sanitary products and agricultural products with over 1,300 clients.

For more details please visit: [www.aslindia.net](http://www.aslindia.net)

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