

SEACOAST SHIPPING SERVICES LIMITED

(Previously Known as Mahaan Impex Limited)

CIN: L61100GJ1982PLC105654

Registered Office: D-1202, Swati Crimson and Clover, Shilaj Circle,
Sardar Patel Ring Road, Thaltej, Ahmedabad -380054

Email: mahaanimpex@gmail.com Website: www.seacoastltd.com

Tel. No:+91 – 9904884444

Date: 12/06/2023

To, The BSE Limited P.J. Towers, Dalal Street, Mumbai-400001. Scrip Code: 542753	To, The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700001 Scrip Code: 023490
---	---

Subject: Outcome of Board Meeting held on Monday, 12th June 2023

Dear Sir/Ma'am,

With reference to the captioned matter and in compliance with the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time, the board of directors of the Company at their meeting held today, i.e. on Monday, 12th June, 2023, have, inter alia, discussed and approved the following:

1. Fund raising by way of an issuance of equity shares of face value of Rs.1/- each of the Company to its eligible equity shareholders on a rights basis ("Rights issue") for a value not exceeding Rs. 49 crores (Forty-Nine Crores Only), subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.
2. Further, the Board has constituted a Rights Issue Committee and authorized its members to decide on the terms and conditions of the Issue, including but not limited to, the final Issue size/amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer; appointment of intermediaries, if required; allotment of shares and other related matters.
3. The Board Members has also approved the Draft Letter of Offer ("DLOF") for raising of funds through issuance and allotment of fully paid-up equity shares of Rs. 1/- each ("Equity Shares") to the eligible equity shareholders of the Company on a Rights basis, on such terms and at such price and ratio as may be decided by the Board (including Right Issue Committee) at a later date, as on the record date (to be notified later), for an amount upto Rs. 49 crores (Rupees Forty-Nine Crores Only), subject to receipt of in-principle approval of BSE Limited, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made there under, as amended from time to time ("Rights Issue").

Details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed as an Annexure I.

The meeting started at 2:30 PM and concluded at 3:00 PM
Kindly take the same on your record.

Thanking You

For, Seacoast Shipping Services Limited

Manishkumar R. Shah
Managing Director
DIN: 01936791

SEACOAST SHIPPING SERVICES LIMITED

(Previously Known as Mahaan Impex Limited)

CIN: L61100GJ1982PLC105654

Registered Office: D-1202, Swati Crimson and Clover, Shilaj Circle,
Sardar Patel Ring Road, Thaltej, Ahmedabad -380054

Email: mahaanimpex@gmail.com Website: www.seacoastltd.com

Tel. No:+91 – 9904884444

Annexure - I

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 with respect to the Right issue is are given as under:

Particulars	Details
Type of securities proposed to be issued	Fully paid up Equity Share of the face value of Rs. 1 each of the Company.
Type of issuance (further public offering, rights issue, depository receipts (ADR /GDR), qualified institutions placement, Preferential allotment etc.)	Right issue to the existing shareholders
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Number of Equity Share and, in such ratio, as may be decided by the Board of Directors/Rights Issue committee for an Amount not exceeding Rs. 49 Crores (Rupees Forty-Nine Crores only)
Any cancellation or termination of proposal for issuance of Securities including reasons thereof.	NA

Kindly take the same on your record.

Thanking You

For, Seacoast Shipping Services Limited

Manishkumar R. Shah
Managing Director
DIN: 01936791