

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: 08/11/2023

To, BSE Ltd, P.J. Towers, Dalal Street, Mumbai - 400001 Scrip Code : 542753	To, The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700001 Scrip Code : 23490
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Dear Sir/Ma'am,

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at its meeting held today i.e., Wednesday, November 8, 2023 had taken on record /approved the following:

- 1. Approved the unaudited Standalone financial results of the Company for the quarter ended on 30th September, 2023 along with Limited Review Report:**
- 2. Appointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as an Additional Director for category of Non-Executive Independent Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee Mr. Prakash Ganpathy Pai (DIN: 00789149) has been appointed as an Additional Director for category of Non-Executive Independent Director of the Company w.e.f. 8th November, 2023.

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are provided in Annexure - 1.

- 3. Appointment of Mr. Joshua Gonsalves (DIN: 10118757) as an Additional Director for category of Non-Executive Independent Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee Mr. Joshua Gonsalves (DIN: 10118757) has been appointed as an Additional Director for category of Non-Executive Independent Director of the Company w.e.f. 8th November, 2023.

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are provided in Annexure - 2.

4. Re-constitution of various committees:

Due to changes in Directors the board has decided to change the Composition of various committees.

The Meeting started at 03:00 P.M. and concluded at 6:50 P.M.

Kindly take the same on your record.

Yours faithfully,
Thanking You

For, Seacoast Shipping Services Limited

Manishkumar R. Shah
Managing Director
DIN: 01936791

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ANNEXURE - 1

Details of appointment of Mr. Prakash Ganpathy Pai (DIN: 00789149) as an Additional for category Non-Executive Independent Director of the company (Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015)

Sr. No.	Particulars	Details
1.	Name of Person	Mr. Prakash Ganpathy Pai
2.	DIN Number	00789149
3.	Reason for change viz. appointment/Cessation	Appointment
4.	Date of appointment/Cessation	08.11.2023
5.	Terms of Appointment	Appointed as an Additional Director (Non-Executive and Independent) of the Company for a term of 5 consecutive years with effect from November 8, 2023, subject to the approval of the Members of the Company.
6.	Brief Profile	Mr. Prakash Ganpathy Pai has completed his Post Graduation on M.A. (Public Administration) from Annamalai University, Tamilnadu and started his career at the age of 18 years as a Southern Railway Civil and Interior Contractor (Class I) and completed successfully lot of projects from Chennai to Tirupathi stations. He is presently serving as TRUSTEE and all India TREASURER OF SASS (Sabarimala Ayyappa Seva Samaj, Kerala State).
7.	Relationship with other directors (in case of appointment)	Mr. Prakash Ganpathy Pai is a not related to any Director(s) of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013, and is not debarred from holding the office of director by virtue of any SEBI order or any other statutory authority.
8.	Names of listed entities in which the Appointing director holds directorship	FRANKLIN INDUSTRIES LIMITED

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ANNEXURE - 2

Details of appointment of Mr. Joshua Gonsalves (DIN: 10118757) as an Additional for category Non-Executive Independent Director of the company (Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015)

Sr. No.	Particulars	Details
1.	Name of Person	Mr. Joshua Gonsalves
2.	DIN Number	10118757
3.	Reason for change viz. appointment/Cessation	Appointment
4.	Date of appointment/Cessation	08.11.2023
5.	Terms of Appointment	Appointed as an Additional Director (Non-Executive and Independent) of the Company for a term of 5 consecutive years with effect from November 8, 2023, subject to the approval of the Members of the Company.
6.	Brief Profile	Mr. Joshua Gonsalves is a highly accomplished professional with a Bachelor's degree in Hotel Management. With a strong foundation in the hospitality industry, he has since ventured into corporate sector, where he has assembled valuable experience working with a multi national company. He has been working with Spice Jet and this has enriched his experience. His unique blend of academic knowledge and practical expertise has made him a distinguished figure in his field, consistently delivering exceptional results in his professional endeavours.
7.	Relationship with other directors (in case of appointment)	Mr. Joshua Gonsalves is not related to any Director(s) of the Company as defined under the provisions of section 2(77) of the Companies Act, 2013, and is not debarred from holding the office of director by virtue of any SEBI order or any other statutory authority.
8.	Names of listed entities in	FRANKLIN INDUSTRIES LIMITED

	which the Appointing director holds directorship	
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Un-Audited Statement of Assets & Liabilities as at 30th September, 2023

(Rs. In Lacs)

	Particulars	Un-Audited	Audited
		AS AT 30.09.2023	AS AT 31.03.2023
1	Assets		
A	Non-Current Assets		
	(a) Property, Plant and Equipment	3.66	4.34
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	-	-
	(j) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Total (A)	3.66	4.34
B	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	19,175.15	15,026.57
	(iii) Cash and cash equivalents	1.40	1.42
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	378.58	153.58
	(vi) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	78.47	20.59
	Total (B)	19,633.60	15,202.15
	Total Assets (A+B)	19,637.26	15,206.49
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	5,386.80	3,366.75
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	6,934.78	2,832.56
	Total (A)	12,321.58	6,199.31
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,059.62	1,008.43
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	0.11	0.11
	(d) Other non-current liabilities	-	-
	Total (B1)	1,059.73	1,008.53
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,463.75	1,829.15
	(ii) Trade payables	2,904.19	4,698.92
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	64.21	94.59
	(c) Provisions	1,823.79	1,376.00
	(d) Current Tax Liabilities (Net)	-	-
	Total (B2)	6,255.94	7,998.65
	Total Equity and Liabilities (A+B1+B2)	19,637.26	15,206.49

Place : Ahmedabad
Date : 08/11/2023

For, Seacoast Shipping Services Limited

Seacoast Shipping Services Ltd

Manishkumar R. Shah
(DIN: 01936791)
Managing Director

Authorised Signatory

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UNAUDITED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

(Amount in Lacs)

Particulars	Six Months Ended 30th Sep, 2023 Rs.		Six Months Ended 30th Sep, 2022 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		1,721.95		933.30
Adjustments for :				
Deferred Tax	-		-	
Transferred from reserve	-		-	
Depreciation	0.68		0.14	
		0.68		0.14
Operating Profit before Working Capital change		1,722.63		933.44
Adjustments for :				
Decrease/(Increase) in Receivables	(4,148.58)		1,515.54	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	-		-	
Decrease/(Increase) in Short Term Loans & Advances	(225.00)		19.30	
Decrease/(Increase) in Other Financial Assets	-		(0.92)	
Decrease/(Increase) in Other Current Assets	(57.88)		5,234.74	
Increase/(Decrease) in Payables	(1,794.73)		(7,880.15)	
Increase/(Decrease) in Financial Liabilities	(365.40)		(3.21)	
Increase/(Decrease) in Current Liabilities	(30.38)		43.76	
Increase/(Decrease) in Provisions	447.80	(6,174.17)	242.66	(828.27)
Cash Generated From Operations		(4,451.54)		105.17
Income Tax		447.80		242.66
NET CASH FROM OPERATING ACTIVITIES Total (A)		(4,899.34)		(137.49)
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	-		-	
Purchase of Fixed Assets	-		(2.09)	
Proceeds from the Right issue	4,848.12		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		4,848.12		(2.09)
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing	51.20		138.76	
Long Term Loans & Advances	-		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		51.20		138.76
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(0.02)		(0.81)
Cash and Cash Equivalents -- Opening Balance		1.42		5.07
Cash and Cash Equivalents -- Closing Balance		1.40		4.26
		(0.00)		(0.00)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

For & on behalf of the Board,
Seacoast Shipping Services Limited

Seacoast Shipping Services Ltd

Manishkumar R. Shah
Managing Director
(DIN: 01936791)

Authorised Signatory

Place : Ahmedabad
Date : 08/11/2023

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website www.seacoastltd.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2023

Sr No	Particulars	(Rs. in lacs except Per share data)					
		Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Half Year ended September 30, 2023 (Year to date for Current Period)	Half Year ended September 30, 2022 (Year to date for Previous Period)	For the year ended on March 31, 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue From Operations						
	(a) Revenue from Operations	12,142.14	9,972.61	10,998.91	22,114.75	20,305.19	42,957.77
	(b) Other Income	-	-	4.58	-	4.58	4.58
	Total Revenue (Net)	12,142.14	9,972.61	11,003.48	22,114.75	20,309.76	42,962.35
2	Expenses						
	a. Cost of Materials Consumed	-	-	-	-	-	-
	b. Purchases of Stock-in-trade	11,037.57	9,130.33	10,376.70	20,167.90	18,376.36	39,632.43
	c. Changes in Inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	2.49	39.93	43.41	42.42	84.61	172.84
	e. Finance Cost	54.58	55.88	46.86	110.47	93.53	205.19
	f. Depreciation and Amortization Expenses	0.36	0.32	0.14	0.68	0.14	0.78
	g. Other Expenses	28.50	42.83	10.40	71.33	17.53	71.56
	Total Expenses	11,123.50	9,269.30	10,477.50	20,392.80	18,572.16	40,082.80
3	Profit/(Loss) before Exceptional and Extraordinary Items and tax (1-2)	1,018.63	703.31	525.99	1,721.95	1,737.60	2,879.56
4	Exceptional Items	-	-	-	-	(804.30)	-
5	Profit/(Loss) before Extraordinary Items and tax (3-4)	1,018.63	703.31	525.99	1,721.95	933.30	2,879.56
6	Extraordinary Items	-	-	-	-	-	804.30
7	Profit Before Tax (5-6)	1,018.63	703.31	525.99	1,721.95	933.30	2,075.25
8	Tax Expenses						
	(a) Current Tax	246.07	201.73	136.76	447.80	242.66	647.00
	(b) Deferred Tax	-	-	-	-	-	0.12
	Total Tax Expenses	246.07	201.73	136.76	447.80	242.66	647.12
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	772.57	501.58	389.23	1,274.15	690.64	1,428.13
10	Profit (Loss) from Discontinuing operations before Tax	-	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	772.57	501.58	389.23	1,274.15	690.64	1,428.13
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	772.57	501.58	389.23	1,274.15	690.64	1,428.13
15	Other comprehensive income, net of income tax						
	a) i) Amount of item that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) i) item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-	-
16	Total Comprehensive income for the period	772.57	501.58	389.23	1,274.15	690.64	1,428.13
17	Details of equity share capital						
	Paid-up Equity Share Capital	5,386.80	3,366.75	3,366.75	5,386.80	3,366.75	3,366.75
	Face Value of Equity Share Capital	1.00	1.00	10.00	1.00	10.00	1.00
18	Details of debt securities						
	Paid -Up Debt capital	-	-	-	-	-	-
	Face value of debt Securities	-	-	-	-	-	-
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,832.56
20	Debenture Redemption reserve	-	-	-	-	-	-
21	Earning per Share						
i	Earning per Share for Continuing Operations						
	Basic Earning (Loss) per share from Continuing operations	0.16	0.15	1.16	0.31	2.05	0.42
	Diluted Earning (Loss) per share from Continuing operations	0.16	0.15	1.16	0.31	2.05	0.42
ii	Earning per Share for discontinuing Operations						
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing operations	-	-	-	-	-	-
iii	Earnings per Equity Share						
	Basic Earning (Loss) per share from Continuing and discontinuing operations	0.16	0.15	1.16	0.31	2.05	0.42
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.16	0.15	1.16	0.31	2.05	0.42

Note:	
1	The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th November, 2023.
2	The previous periods figures have been regrouped wherever necessary.
3	The Statutory auditors of the company have carried out a "Limited Review report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The company has only one reportable business segment of Ship hiring and Operating.

For and on Behalf of the Board of
Seacoast Shipping Services Limited

Seacoast Shipping Services Ltd

Manishkumar R. Shah
(DIN: 01936791)
(Managing Director)

Place: Ahmedabad
Date: 08/11/2023

Authorised Signatory



Limited Review Report

To,

Board of Directors of Seacoast Shipping Services Limited (Formerly Known as Mahaan Impex Limited)

We have reviewed the accompanying statement of unaudited financial results of **Seacoast Shipping Services Limited (Formerly Known as Mahaan Impex Limited)** for the quarter ended 30th September, 2023 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended September 30, 2023" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting (Ind As 34), prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 08/11/2023

Place : Ahmedabad

For, **VSSB & Associates**

Chartered Accountants.

Firm No. 121356W



(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 23109944BGTKUM1766