

Pankaj R. Shah & Associates

Chartered Accountants

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Limited Review Report

Review Report to Seacoast Shipping Services Limited (formerly known as Mahaan Impex Limited) (CIN: L61100GJ1982PLC105654)

1. 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 June, 2021** which are included in the accompanying "Statement of unaudited Financial Result for Quarter ended June 30, 2021" together with relevant notes thereto. 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 read with SEBI circular dated July 5, 2016.
2. The statement which is the responsibility of the company's management and has been approved by the Board of Directors, is prepared in accordance with the Indian Accounting Standard 34- "Interim Financial Reporting" ("Ind AS-34") prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. We draw your attention to the note no.3 of the financial results and our conclusion on the financial results is not modified.
 5. 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 applicable Indian accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
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Date: 13-08-2021
Place: Ahmedabad



For, Pankaj R Shah & Associates
Chartered Accountants
Registration No.107361W

N. R. Shah

CA Nilesh Shah
Partner
Membership No.107414
UDIN: 21107414AAAAUR8003

Seacoast Shipping Services Limited
(Formerly Known as Mahaan Impex Limited)
(CIN:L67120GJ1982PLC105654)

Reg. Office : 2nd Floor, Block N, Mondeal retail Park, Near Rangoli Park, TP 50, S.G. Highway, Bodakdev, Ahmedabad, Gujarat - 380054

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON June 30, 2021

(Rs in Lakhs except per share data)

SR.NO.	Particulars	Quarter ended	Quarter ended	For the Quarter	For the year ended
		June 30, 2021	March 31, 2021	ended on June 30, 2020	on March 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Revenue From Operations				
	(a) Revenue from Operations	6,056.210	8,557.069	6,833.675	24,315.500
	(b) Other Income	0.240	-0.748	0.046	0.043
	Total Revenue (Net)	6,056.450	8,556.322	6,833.721	24,315.544
2	Expenses				
	a. Operating Expenses	5,511.370	8,441.762	6,302.346	22,479.141
	b. Employee benefit expenses	26.500	-29.971	41.720	117.683
	c. Finance Cost	50.550	61.390	-	92.216
	d. Depreciation and Amortization Expenses	4.170	-12.121	1.250	0.388
	e. Other Expenses	50.550	-8.691	29.518	143.422
	Total Expenses	5,643.140	8,452.369	6,374.834	22,832.848
3	Profit/(Loss) before exceptional and Extraordinary items and tax (1-2)	413.310	103.953	458.887	1,482.695
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Extraordinary items and tax (3-4)	413.310	103.953	458.887	1,482.695
6	Extraordinary Items	-	-	-	-
7	Profit Before Tax (5-6)	413.310	103.953	458.887	1,482.695
8	Tax Expenses				
	(a) Current Tax	103.334	28.560	115.500	373.244
	(b) Deferred Tax	-	-	0.200	-0.290
	(c) Adjustment of tax relating to earlier periods	-	-	-	0.195
	Total Tax Expenses	103.334	28.560	115.700	373.149
9	Net Profit/(Loss) from continuing Operations (7-8)	309.976	75.393	343.187	1,109.546
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)	309.976	75.393	343.187	1,109.546
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-
14	Net Profit/(Loss) for the period (12+13)	309.976	75.393	343.187	1,109.546
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	309.976	75.393	343.187	1,109.546
17	Details of equity share capital				
	Paid-up Equity Share Capital	3,366.750	3,366.750	224.500	3,366.750
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000
18	Details of debt securities				
	Paid-up Debt capital	-	-	-	-
	Face Value Debt securities	-	-	-	-
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-
20	Debenture Redemption Reserve	-	-	-	-
21	Earning per Share				
i	Earning per Share for Continuing Operations				
	Basic Earning (Loss) per share from Continuing Operations	0.921	0.410	15.287	5.970
	Diluted Earning (Loss) per share from Continuing Operations	0.921	0.410	15.287	5.970
ii	Earning per Share for discontinuing Operations				
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing Operations	-	-	-	-
iii	Earning per Equity Share				
	Basic Earning (Loss) per share from Continuing and discontinuing operations	0.921	0.410	15.287	5.970
	Diluted Earning (Loss) per share from Continuing and discontinuing Operations	0.921	0.410	15.287	5.970

Note:

- The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th August, 2021.
- The previous periods figures have been regrouped/ reclassified wherever necessary.
- 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. However the company management will provide details for verification to the auditor in first week of September, 21 alongwith details of statutory compliances.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared
- The Company has only one reportable business segment of Ship Hiring and Operating.

Place : Ahmedabad
Date : 13.08.2021

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



Manishkumar R. Shah
Chairman cum Managing Director
DIN:01936791