

SEACOAST SHIPPING SERVICES LIMITED

CIN: L61100GJ1982PLC105654

Regd. Office: D-1202, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Ahmedabad – 380 054

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

Tel. No: +91-9904884444

Date: 30th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001
Scrip Code: 542753

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Kolkata – 700 001, West Bengal
Scrip Code: 023490

Dear Sir / Ma'am,

Sub: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Auditor's Report

Ref: Security Id: SEACOAST / Code: 542753

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results for the quarter and Year ended on 31st March, 2024 along with Auditor's Report.

Please take note of the same and oblige.

For, Seacoast Shipping Services Limited

Manishkumar Shah
Managing Director
DIN: 01936791

Seacoast Shipping Services Limited

CIN : L61100GJ1982PLC105654

Statement of Assets and Liabilities as at 31st March, 2024

(Rs. in Lakhs)

	Particulars	As at 31st March, 2024	As at 31st March, 2023
I	ASSETS		
1)	Non-current assets		
	(a) Property, Plant and Equipment	3.04	4.34
	(b) Capital work in progress	-	-
	(c) Intangible assets	-	-
	(d) Right of Use Assets	-	-
	(e) Financial Assets		
	(i) Investments	15.22	-
	(ii) Other Financial Assets	-	-
	(f) Other non-current assets	-	-
	(g) Income Tax Asset (Net)	-	-
2)	Current assets		
	(a) Inventories		
	(b) Financial Assets		
	(i) Trade receivables	32,052.43	15,026.57
	(ii) Cash and cash equivalents	1.47	1.42
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	314.57	173.25
	(v) Other Financial Assets	-	-
	(c) Other current assets	78.47	80.64
	Assets held for sale		
	TOTAL ASSETS	32,465.20	15,286.22
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity Share capital	5,386.80	3,366.75
	(b) Other Equity	7,332.27	2,832.56
2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,564.69	1,008.43
	(ii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax liabilities	0.11	0.11
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,465.10	1,829.15

	(ii) Lease Liability	-	-
	(iii) Trade payables		
	Total Outstanding dues of Micro and Small Enterprises	-	-
	Total Outstanding dues of Creditors other than Micro and Small Enterprises	13,644.14	4,720.72
	(iv) Other financial liabilities	-	-
	(b) Other current liabilities	60.32	152.50
	(c) Provisions	3,011.79	1,376.00
	TOTAL EQUITY AND LIABILITIES	32,465.20	15,286.22

For and on behalf of the Board

Seacoast Shipping services Limited

Manishkumar Raichand Shah

Managing Director

DIN: 01936791

Seacoast Shipping Services Limited
CIN : L61100GJ1982PLC105654

Statement of Standalone Audited Financial Results For The Quarter and Year Ended 31st March 2024

(Rs. In Lakhs)

Sr. No.	Partiuculars	Quarter ended			Year ended	
		31/03/2024 (Audited)	31/12/2023 (Unaudited)	31/03/2023 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)
1	Income					
	Sale of Products	12,502.10	2,798.80	11,549.50	37415.69	42957.77
	Other Operating Income				0.00	0.00
i	Revenue from operations	12,502.10	2,798.80	11,549.50	37,415.69	42,957.77
ii	Other Income					4.58
	Total income	12,502.10	2,798.80	11,549.50	37,415.69	42,962.35
2	Expenditure					
	Cost of material consumed				0.00	0.00
	Purchase of Stock in Trade	10,710.86	2,742.90	10,879.40	33621.63	39632.43
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade				0.00	0.00
	Employees benefit expenses	124.25	-	44.00	166.67	172.84
	Depreciation and amortisation expenses	0.30	0.30	0.30	1.30	0.78
	Power & Fuel Exps.	0.00	0.00	0.00	0.00	0.00
	Finance Cost	44.27	44.90	56.30	199.60	205.19
	Other Expenses	43.42	1.60	50.20	116.25	71.56
	Total Expenses	10,923.10	2,789.70	11,030.20	34,105.45	40,082.80
3	Profit before exceptional Items and tax (1-2)	1,579.00	9.20	519.30	3,310.24	2,879.55
4	Exceptional Items (Net)	-	-	-	-	804.30
5	Profit before tax(3-4)	1,579.00	9.20	519.30	3,310.24	2,075.25
6	Tax Expenses					
	(i) Current Tax	828.57	2.30	242.40	1,281.67	647.00
	(ii) Deferred tax			0.10		
	(iii) Short/(Excess) Provision for Income Tax of earlier years			155.30		-
7	Net Profit for the period After Tax	750.43	6.90	121.50	2,028.57	1,428.25
8	Other Comprehensive Income					
	(i) Items that will not be re-classified to Profit/(Loss)					
	(ii) Income tax effect on above					
	(iii) Items that will be re-classified to Profit/(Loss)					
	(iv) Income tax effect on above					
	Total Other Comprehensive Income/(Loss)	-	-	-	-	-
9	Total Comprehensive income for the period [Comprising Profit and Other Comprehensive Income/(Loss) for the period] (7+8)	750.43	6.90	121.50	2,028.57	1,428.25
10	Paid up equity share capital of Face Value of Rs_1 /- each	5386.80	5386.80	3,366.75	5386.80	3366.75
11	Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous Year				7332.27	2832.56
12	Earning Per Share (EPS) (of Rs. _1 /- each)					
	(i) Basic	0.14		0.08	0.38	0.42
	(ii) Diluted	0.14		0.08	0.38	0.42

Notes

- The above Audited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in
- The Audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS)
- The Company operates in single segment. Hence no segment wise figures are published
- The above Audited Financial Result will be available on website of BSE- www.bseindia.com and NSE- www.nseindia.com

For and on behalf of the Board
Seacoast Shipping services Limited

Manishkumar Raichand Shah
Managing Director
DIN: 01936791

Seacoast Shipping Services Limited

CIN : L61100GJ1982PLC105654

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars	2023-24	2022-23
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax from continuing operations (including OCI)		
Profit Before Tax	3,310.24	2,075.25
<i>Adjustments to reconcile profit/(loss) before tax to net cash flows:</i>		
Depreciation and amortisation expenses	1.30	0.78
Excess / Short Provision of Earlier Year Sales Tax	-	-
Finance costs and Interest Expense	193.67	205.19
Interest Income	-	-
Unrealised (Gain)/loss of Investments	-	-
Interest Expense Provision Written Back	-	-
Unrelied Exchange Difference	-	-
(Gain) / Loss on Sale of Property, Plant and Equipment (Net)	-	-
Bad Debts/Sundry balances Written off / (back)	-	-
	3,505.21	2,281.22
<i>Working capital adjustments:</i>		
(Increase)/Decrease in Trade and Other Receivables	(17,165.00)	9,476.62
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Trade and Other Payables	10,467.02	(11,491.31)
	(6,697.98)	(2,014.69)
Less : Direct Taxes paid (Net of Refunds)	1,281.67	647.00
Net cash flows from/(used in) operating activities	(4,474.45)	(380.47)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment (including Discarded)	-	(4.95)
(Investment)/Maturity in Fixed Deposits	(15.22)	-
Interest Received	-	-
Net cash flows from/(used in) investing activities	(15.22)	(4.95)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares	4,491.19	-
Proceeds from Borrowings (net)	192.21	586.94
Interest Paid	(193.67)	(205.19)
Payment of Lease Liability	-	-
Net cash flows from/(used in) financing activities	4,489.73	381.75
Net increase / (decrease) in cash and cash equivalents	0.05	(3.65)
Add : Cash and cash equivalents at the beginning of the year	1.42	5.07
Cash and cash equivalents at year end	1.47	1.42

For and on behalf of the Board

Seacoast Shipping services Limited

Manishkumar Raichand Shah

Managing Director

DIN: 01936791

Independent Auditor's Report on the Quarterly and Year to date as on 31st March, 2024 Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Seacoast Shipping Services Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date as on 31st March, 2024 standalone financial results of **Seacoast Shipping Services Limited** ('the Company') for the quarter and year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of other financial information, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and



estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our



audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

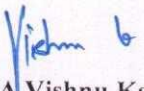
Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

For S S R V & Associates
Chartered Accountants
FRN: 135901W




CA Vishnu Kant Kabra
Partner

Membership No.: 403437

Date: 30th May, 2024

Place: Mumbai

UDIN: 24403437BKATMS1165

SEACOAST SHIPPING SERVICES LIMITED

CIN: L61100GJ1982PLC105654

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Date: 30th May, 2024

To,
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Scrip Code: 542753

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Kolkata – 700 001, West Bengal
Scrip Code: 023490

Dear Sir / Madam,

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended on 31st March, 2024

Ref: Security Id: SEACOAST / Code: 542753

We hereby declared that the Statutory Auditor of the Company, M/s. S S R V and Associates., Chartered Accountants, has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended as on 31st March, 2024.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Seacoast Shipping Services Limited

Manishkumar Shah
Managing Director
DIN: 01936791