



SAHARA MARITIME LIMITED

(Formerly known as : Sahara Maritime Pvt. Ltd.)

CIN : U61200MH2009PLC190786

30 May 2024

To,

BSE Limited

Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 544056, **Symbol:** SMARITIME

Sub.: Outcome of Board Meeting and other disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., Thursday, 30 May 2024, has pursuant to Regulation 33 of Listing Regulations inter-alia, considered and approved the following:

1. Standalone Audited Financial Results along with Audit Report thereon for the half year and year ended 31 March 2024
2. Declaration in respect of un-modified opinion on Audited Financial Results as on year ended 31 March 2024, in compliance with Regulation 33 of Listing Regulations.
3. Appointment of M/s. K Pratik & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2024-25. A brief profile of Secretarial Auditor is attached herewith as Annexure A.
4. Appointment of M/s. Vinod Kumar S. Virpuriya & Co., Chartered Accountant as the Internal Auditor of the Company for the Financial Year 2024-25. A brief profile of Internal Auditor is attached herewith as Annexure A.

Accordingly, please find enclosed herewith the following:

1. Statement showing the Standalone Audited Financial Results of the Company for the half year and year ended 31st March, 2024
2. Auditor's Report issued by the Statutory Auditor of the Company
3. Audited Statement of Assets and Liabilities as on March 31, 2024
4. Declaration in respect of un-modified opinion on Audited Financial Results as on year ended 31st March, 2024, in compliance with Regulation 33 of Listing Regulations.

📍 : Office No. 105, 106 and 108, Plaza Shopping Centre, 1st Floor, Plot No. 142,
Sheriff Devji Street, Chakla Market, Mandvi, Mumbai - 400 003.

☎ : +91-22-2347 9362

✉ : info@saharamaritime.com

🌐 : www.saharamaritime.com



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It is also intimated that the date of re-opening of trading window will be as per the following details:

Closure of Trading Window From	Closure of Trading Window Till	Purpose of Closure of Trading Window
01-04-2024	01-06-2024	Declaration of audited financial results for the half year and year ended March 31, 2024

The Board Meeting commenced at 03:00 p.m. (IST) and concluded at 04:05 p.m. (IST).

Request you to kindly take the above on record.

Thanking you,
Yours faithfully,

For Sahara Maritime Limited

Sohrab Rustom Sayed
Managing Director
DIN: 01271901



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)
Tel No. – +91-9649687300; 0141-4037257
Email: info@aycompany.co.in

Auditor’s report on Financial Results of Sahara Maritime Limited for the Half year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Sahara Maritime Limited**

Opinion

We have audited the accompanying statement of Financial Results (“the Statement”) of Sahara Maritime Limited (hereinafter referred to as “the Company”) for the Half year and year ended March 31, 2024, 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, the aforesaid year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the 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 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 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 opinion on the financial results.

Management’s and Board of Directors’ Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements.

The Company’s Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in 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



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

In preparing the financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Management and Board of Directors.
- Conclude on the appropriateness of Management and 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our



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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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

The financial results include the results for the half year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year and the audited year to date figures up to the 1st half year of the current financial year.

For, M/S A Y & Company
Chartered Accountants
F.R.N: - 020829C



Akanksha Gupta
Partner
M.NO.-421545
UDIN - 24421545BKJMBM1581

Date: May 30, 2024
Place: Jaipur

SAHARA MARITIME LIMITED

(Formerly Known as Sahara Maritime Private Limited)

CIN - U61200MH2009PLC190786

105, 106 & 108, PLAZA SHOPPING CENTRE, 1ST FLOOR, PLOT NO. 142, SHERIFF DEVJI STREET, CHAKALA MARKET, MANDVI, Mumbai- Maharashtra, India, 400003

Website - www.saharamaritime.com; Email: info@saharamaritime.com

Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Year to Date for the Year ended on 31/03/2024	Year to Date for the Year ended on 31/03/2023
		Audited	Audited	Audited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	817.13	525.49	1342.62	2609.95
II	Other Income	1.36	6.50	7.86	1.17
III	Total Revenue (I+II)	818.49	531.99	1350.48	2611.12
IV	EXPENSES				
	Cost of Material Consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in Trade	-	-	-	-
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	68.50	63.68	132.18	135.50
	Finance Cost	6.99	7.16	14.15	6.08
	Depreciation & Amortization Expense	28.42	28.18	56.60	25.83
	Other Expenses	650.60	431.57	1082.17	2293.01
	Total expenses (IV)	754.52	530.59	1285.11	2460.41
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	63.97	1.40	65.37	150.71
VI	Exceptional Items	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	63.97	1.40	65.37	150.71
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	63.97	1.40	65.37	150.71
X	Tax Expenses				
	1 Current Tax	14.28	3.11	17.39	44.79
	2 Deferred Tax	-21.22	-2.76	-23.98	-8.95
	3 Tax Related to Earlier Year	0.00	-6.02	-6.02	-
	Total Tax Expenses (X)	-6.94	-5.67	-12.61	35.84
XI	Profit/(Loss) for the period from continuing operations (IX-X)	70.91	7.06	77.98	114.87
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	70.91	7.06	77.98	114.87
XVI	Paid up Equity Share Capital	307.07	222.11	307.07	485.85
XVII	Reserves & Surplus	896.91	314.33	896.91	23.36
XVIII	Earnings per equity share				
	(1) Basic	1.25	0.32	3.17	5.17
	(2) Diluted	1.25	0.32	3.17	5.17

Notes:-

1. The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 30, 2024

2. The Statutory Auditors of the Company have carried out the Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.

3. The Company is only having one reportable Segment i.e. Clearing & Forwarding Services

4. There are no investor complaints received/pending as on March 31, 2024

5. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Sahara Maritime Limited

Mr. Sohrab Rustom Sayed
Managing Director
DIN : 01271901

Place : Mumbai
Date : May 30, 2024

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Audited Statement of Assets & Liabilities as on March 31, 2024

(Amount in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	307.07	222.11
Reserves and surplus	896.91	307.27
	1,203.98	529.38
2 Non-current liabilities		
Long Term Borrowings	100.01	114.03
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	-	-
Long Term Provision	16.76	16.76
	116.77	130.79
3 Current liabilities		
Short Term Borrowings	31.50	59.23
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	43.90	53.48
Other Current Liabilities	23.17	143.97
Short Term Provisions	20.27	47.68
	118.84	304.36
TOTAL	1,439.59	964.52
II. ASSETS		
Non-current assets		
Property Plant & Equipments		
1 Fixed assets		
(i) Tangible Assets	164.34	195.48
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
Non Current Investments	-	-
Long Term Loans & Advances	-	-
Deferred Tax Assets	30.13	6.15
Other Non Current Assets	11.44	4.56
	205.91	206.19
2 Current assets		
Current Investments	-	-
Inventories	-	-
Trade Receivables	371.92	348.49
Cash and cash equivalents	471.04	57.11
Short Term Loans & Advances	364.92	290.57
Other Current Assets	25.80	62.16
	1,233.68	758.33
TOTAL	1,439.59	964.52

For Sahara Maritime Limited

Mr. Sohrab Rustom Sayed
Managing Director
DIN : 01271901

Place : Mumbai
Date : May 30, 2024

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Audited Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

Particulars	Financial Year Ended on	Financial Year Ended on
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before taxation	65.37	150.71
Adjustments for:		
Depreciation	56.60	25.83
Finance Cost	14.15	6.08
Gratuity Expenses	-	19.65
Profit on Sale of Car	-	(0.72)
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(23.43)	19.99
(Increase) / Decrease in Short Term Loans & Advances	(74.35)	(13.63)
(Increase) / Decrease in Other Current Assets	36.38	(30.63)
Increase / (Decrease) in Trade Payables	(9.58)	24.61
Increase / (Decrease) in Other Current Liabilities	(120.80)	(115.27)
Cash generated from operations	(55.65)	86.61
Payment/Adjustmen on Account of Tax Expenses	38.78	20.35
Net cash from operating activities	(94.44)	66.26
Cash flows from investing activities		
Purchase of property, plant and equipment	(25.46)	(187.88)
(Increase)/Decrease in Other Non Current Assets	(6.88)	(1.50)
Net cash used in investing activities	(32.34)	(189.38)
Cash flows from financing activities		
Proceeds from Issue of Share Capital	84.96	0.11
Proceeds from Security Premium	511.66	44.00
Proceeds from Borrowings	(41.75)	130.55
Payment of Finance Cost	(14.15)	(6.08)
Net cash used in financing activities	540.72	168.57
Net increase in cash and cash equivalents	413.95	45.45
Cash and cash equivalents at beginning of period	57.11	11.66
Cash and cash equivalents at end of period	471.04	57.11

For Sahara Maritime Limited

Mr. Sohrab Rustom Sayed

Managing Director

DIN : 01271901

Place : Mumbai

Date : May 30, 2024



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30 May 2024

To,
BSE Limited
Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 544056, **Symbol:** SMARITIME

Sub.: Declaration on Auditor's Report in respect of Unmodified Report on Standalone Audited Financial Results for the financial year ended 31 March 2024

Ref: Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is with reference to the Annual Audited Standalone Financial Statement and Audit Report given by the Statutory Auditors of the Company dated 30 May, 2024 for the Financial Year ended 31 March 2024, we would like to inform that the Auditors have given an un-modified opinion in their Annual Audited Standalone Financial Statement and Audit Report for the financial year ending 31 March 2024.

Request you to kindly take the above on record.

Thanking you,
Yours faithfully,

For **Sahara Maritime Limited**

Sohrab Rustom Sayed
Managing Director
DIN: 01271901



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Annexure A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015

1. For Appointment of Secretarial Auditor of the Company for the Financial Year 2024-25

Particular/ Requirement	Details
Name of Auditor	M/s. K. Pratik & Associates
Reason for Change	Appointment
Date of Appointment	30-05-2024
Tenure	One Year for FY. 2024-25
Brief Profile	M/s. Pratik & Associates, Company Secretaries is a Sole Proprietorship, promoted and managed by Mr. Pratik Kalsariya (ICSI Membership No. A33502) who is a Practising Company Secretary specialized in Corporate Laws, SEBI, FEMA and other allied Laws. He is Associate Member of the Institute of Company Secretaries of India with an experience of over 10 years in practice. He is actively engaged into practice as Company Secretary since 2013 managing Secretarial and Compliance of various corporate clients.

2. For Appointment of Internal Auditor of the Company for the Financial Year 2024-25

Particular/ Requirement	Details
Name of Auditor	M/s. Vinod Kumar S. Virpuriya & Co.
Reason for Change	Appointment
Date of Appointment	30-05-2024
Tenure	One Year for FY. 2024-25
Brief Profile	M/s Vinodkumar S. Virpuriya & Co. is a Chartered Accountants and Financial consultancy firm FRN No. 146574W providing solutions in a range of specialist areas including audit, tax, compliance & advisory, business services, accounts and corporate finance across more than 20 different sectors from past 9 years.