

# 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](mailto:mahaanimpex@gmail.com) Website: [www.seacoastltd.com](http://www.seacoastltd.com)

Tel. No:+91 – 9904884444

Date: 23/05/2023

<b>To, The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code – 542753</b>	<b>To, The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700 001 Scrip Code – 023490</b>
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**Sub: Submission of Annual Secretarial Compliance Report for the Period ended as on 31<sup>st</sup> March, 2023**

**Dear Sir/Ma'am,**

As per the Captioned Subject, We hereby submitting you Annual Secretarial Compliance Report as per the Regulation 24(A) of SEBI (LODR) Regulation, 2015 for the Period ended as on 31<sup>st</sup> March, 2023 received from the M/s. Dharti Patel & Associates, Practicing Company Secretaries.

Kindly take on your records.

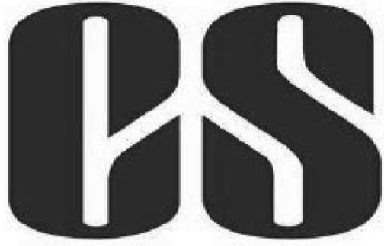
Yours faithfully,

**For, Seacoast Shipping Services Limited**

**MANISHKUMAR  
R RAICHAND  
SHAH**

Digitally signed by MANISHKUMAR RACHAND SHAH  
DN: c=IN, postalCode=380054, st=GUJARAT, serial=846  
ANAMAN BENGALIA@MSE, cn=MANISHKUMAR RACHAND SHAH  
ANAMAN BENGALIA@MSE, cn=Personal,  
serialNumber=10104247, cn=10104247, cn=10104247, cn=10104247  
SerialNumber=47, uid=20244, email=6811718646206,  
2.5.4.20=20230511160928+0530  
20240185509609288820,  
email=MANISHKUMAR RACHAND SHAH, cn=MANISHKUMAR RACHAND SHAH  
Date: 2023.05.11 16:09:28 +05'30'

**Manishkumar R. Shah  
Managing Director & CFO  
DIN - 01936791**



***Dharti Patel & Associates,***

*Company Secretaries*

*01, Suvas Bunglows,*

*New C.G. Road,*

*Chandkheda,*

*Ahmedabad-382424*

*M: 7487033350, Email: csdhartipatel@gmail.com*

**SECRETARIAL COMPLIANCE REPORT OF SEACOAST SHIPPING SERVICES LIMITED (PREVIOUSLY KNOWN AS MAHAAN IMPEX LIMITED) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. Seacoast Shipping Services Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at D-1202, Swati Crimson and Clover Shilaj Circle, Sardar Patel Ring Road, Ahmedabad, Gujarat-380054, India Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

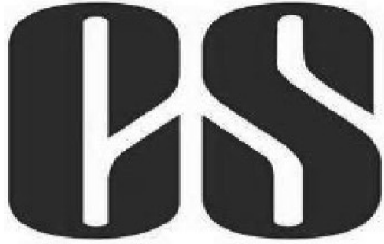
Based on my/our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31<sup>st</sup> March, 2023** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us and explanation provided by Seacoast Shipping Services Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31<sup>st</sup> March, 2023 ("Review Period") in respect of compliance with the provisions of:





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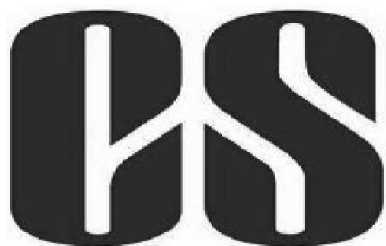
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- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the year under report)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the year under report)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable for the year under report)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable for the year under report)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable for the year under report)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable for the year under report)**
- and Circulars/ guidelines issued thereunder;





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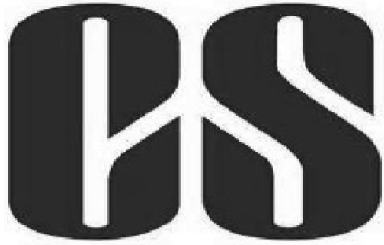
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I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	NA
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	YES	NA





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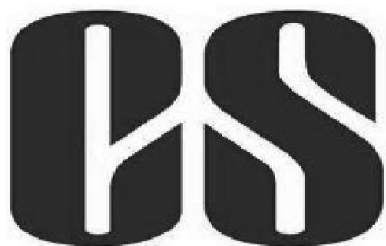
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		YES	NA
<b>3.</b>	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>● The Listed entity is maintaining a functional website</li><li>● Timely dissemination of the documents/ information under a separate section on the website</li><li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li></ul>	YES  YES  YES	NA  NA  NA





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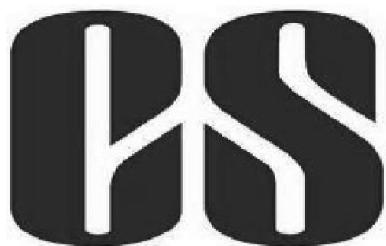
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4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	NA
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	NA
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NA
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI	YES	NA

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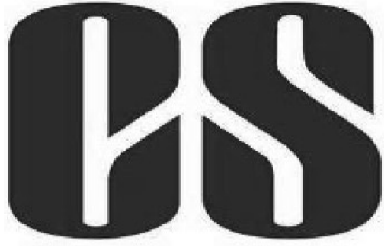
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	Regulations.		
<b>8.</b>	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES  NA	NA  NA
<b>9.</b>	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NA





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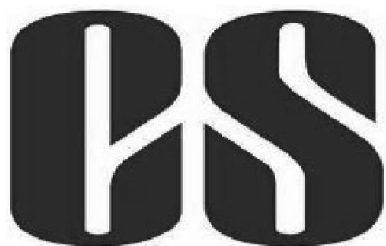
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<b>10.</b>	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NA
<b>12.</b>	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No such observations

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:







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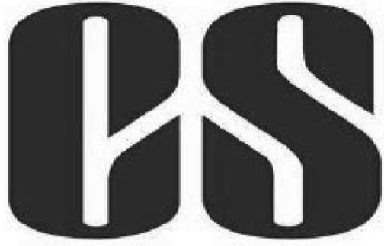
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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or  ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or  iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA  NA  NA	





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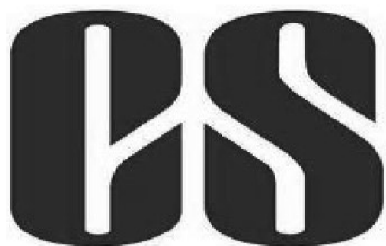
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<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the AuditCommittee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign,all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by themanagement, as applicable.</p>





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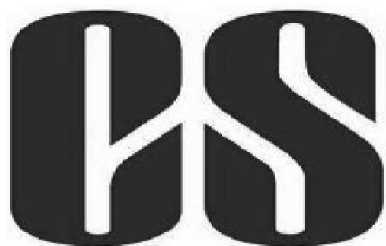
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	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:





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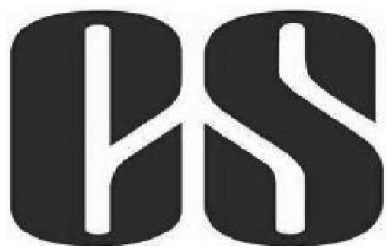
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Sr. No	Compliance Requirement	Regulation/ CircularNo.	Deviations	Action Takenby	Type of Action	Detailsof Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	18 (1)	Provision pertaining to constitution of Audit Committee were not compliant till 02 <sup>nd</sup> June 2022.	Bombay Stock Exchange (BSE)	Fine	Regulation 18(1) of SEBI LODR Regulation, 2015.	For the quarter ended 30 <sup>th</sup> June 2022 (Rs. 124000)	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been paid by the Company.	On appointment of requisite number of Independent Directors, constitution of the Committee was regularized w.e.f. 02 <sup>nd</sup> June 2022.
2	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	19 (1) & 19 (2)	Provision pertaining to constitution of Nomination and Remuneration Committee were not compliant till 02 <sup>nd</sup> June 2022.	Bombay Stock Exchange (BSE)	Fine	Regulation 19(1)/ 19(2) SEBI LODR Regulation, 2015	For the quarter ended 30 <sup>th</sup> June 2022 (Rs. 124000)	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been paid by the Company.	On appointment of requisite number of Independent Directors, constitution of the Committee was regularized w.e.f. 02 <sup>nd</sup> June 2022.





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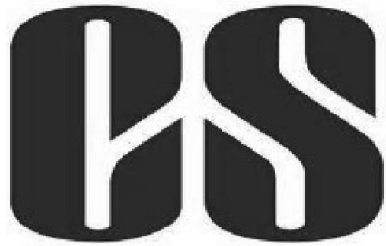
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3	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	17	Provision pertaining to regulation 17 not compliant till 02 <sup>nd</sup> June 2022.	-	-	Regulation 17 of SEBI LODR Regulation, 2015	-	The Company has appointed CFO as on 02/06/2022	The Chief Financial Officer appointed w.e.f. 02 <sup>nd</sup> June 2022
4	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	29(2)/29(3)	Provision pertaining to regulation 29 (2)/ 29(3) not compliant for the Month of February 2023 (Quarterly Result).	Bombay Stock Exchange (BSE)	Fine	Regulation 29(2)/29(3) of SEBI LODR Regulation 2015	For the month ended February 2023 (Rs.10000)	The listed entity shall give prior intimation to stock exchange about the meeting of the board of directors in which financial results is due to be considered.	Taken note for future compliance and the fine was paid.
5	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	23(9)	Non/Late compliance with Reg. 23(9) for half year ended September 2022.	Bombay Stock Exchange (BSE)	Fine	Regulation 31 Non-compliance with the constitution of	For the half year ended Sep. 2022 (Rs.45000)	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been	Taken note for future compliance and the fine was paid.





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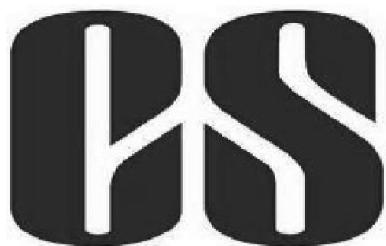
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	Regulations, 2015					nomination and remuneration committee		paid by the Company.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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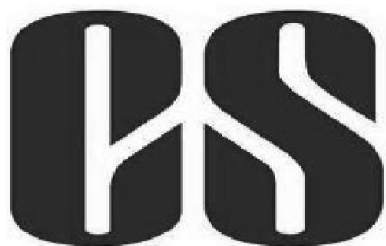
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1	Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015	17(1)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Bombay Stock Exchange (BSE)	Fine	Regulation 17 of SEBI LODR Regulation, 2015.	45000 0	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been paid by the Company and optimized requirement of composition of board on appointment of independent director	On appointment of requisite number of Independent Directors, constitution of the Committee was regularized w.e.f. 02nd June 2022.	-
2	Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015	18(1)	Provision pertaining to constitution of Audit Committee were not compliant till 31 <sup>st</sup> March 2022.	Bombay Stock Exchange (BSE)	Fine	Regulation 18(1) of SEBI LODR Regulation, 2015.	14200 0	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been paid by the Company	On appointment of requisite number of Independent Directors, constitution of the Committee was regularized w.e.f. 02nd June 2022.	-





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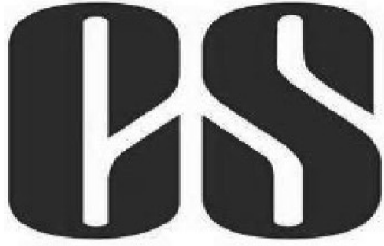
3	Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015	19(1) & 19(2)	Provision pertaining to constitution of Nomination and Remuneration Committee were not compliant till 31 <sup>st</sup> March 2022	Bombay Stock Exchange (BSE)	Fine	Regulation 19(1)/ 19(2) SEBI LODR Regulation, 2015	142000	The BSE has imposed the Fine for the Violation of the mentioned regulation and the same has been paid by the Company.	On appointment of requisite number of Independent Directors, constitution of the Committee was regularized w.e.f. 02nd June 2022.	-
4	Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015	17	Provision pertaining to regulation 17 not compliant till 31 <sup>st</sup> March 2022.	-	-	Regulation 17 SEBI LODR Regulation, 2015	-	Every listed company require to appoint full time company secretary	The Chief Financial Officer appointed w.e.f. 02 <sup>nd</sup> June 2022	-

### **Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.







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3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date: 23.05.2023**

**Place: Ahmedabad**

**For, Dharti Patel & Associate  
Practicing Company Secretary**



**Dharti Patel  
Proprietor**

**M NO: A52283**

**C.O.P. No. 19303**

**UDIN: A052283E000359667**