



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, 2022 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended September 30, 2022" 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 : 20th October, 2022

Place : Ahmedabad

For, VSSB & Associates
Chartered Accountants.

Firm No. 121356W


Vishves A. Shah
Partner
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SEACOAST SHIPPING SERVICES LIMITED
(Formerly Known as Mahaan Impex Limited)
(CIN: L61100G1982PLC105654)

Reg. Office- D-1202, Swati Crimson and Clover Shilaj Circle, Sardar Patel Ring Road, Ahmedabad - 380054,
website: www.seacoastltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

Sr No	Particulars	(Rs. in lacs except Per share data)					
		Quarter ended September 30, 2022	Quarter ended June 30, 2022	Quarter ended September 30, 2021	Half Year ended September 30, 2022 (Year to date for Current Period)	Half Year ended September 30, 2021 (Year to date for Current Period)	For the year ended on March 31, 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue From Operations						
	(a) Revenue from Operations	10,998.91	9,306.28	7,195.04	20,305.19	13,251.25	12,780.48
	(b) Other Income	4.58	-	6.01	4.58	6.25	0.07
	Total Revenue (Net)	11,003.48	9,306.28	7,201.05	20,309.76	13,257.50	12,780.55
2	Expenses						
	a. Operating Expenses	-	-	6,332.27	-	11,843.64	-
	b. Purchases of Stock-in-trade	10,376.70	7,999.66	-	18,376.36	-	11,681.77
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	43.41	41.20	49.79	84.61	76.29	180.77
	e. Finance Cost	46.86	46.67	30.00	93.53	80.55	200.55
	f. Depreciation and Amortization Expenses	0.14	-	-	0.14	4.17	0.25
	g. Other Expenses	10.40	7.14	(15.22)	17.53	35.33	260.35
	Total Expenses	10,477.50	8,094.66	6,396.85	18,572.16	12,039.99	12,323.69
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	525.99	1,211.62	804.20	1,737.60	1,217.51	456.87
4	Exceptional Items	-	(804.30)	-	(804.30)	-	-
5	Profit/(Loss) before Extraordinary items and tax (3-4)	525.99	407.31	804.20	933.30	1,217.51	456.87
6	Extraordinary Items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	525.99	407.31	804.20	933.30	1,217.51	456.87
8	Tax Expenses						
	(a) Current Tax	136.76	105.90	213.22	242.66	316.55	201.41
	(b) Deferred Tax	-	-	-	-	-	(0.04)
	Total Tax Expenses	136.76	105.90	213.22	242.66	316.55	201.37
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	389.23	301.41	590.98	690.64	900.96	255.49
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)	389.23	301.41	590.98	690.64	900.96	255.49
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	389.23	301.41	590.98	690.64	900.96	255.49
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	389.23	301.41	590.98	690.64	900.96	255.49
17	Details of equity share capital						
	Paid-up Equity Share Capital	3,366.75	3,366.75	3,366.75	3,366.75	3,366.75	3,366.75
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
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	-	-	-	-	-	1,404.43
20	Debenture Redemption reserve	-	-	-	-	-	-
21	Earning per Share						
i	Earning per Share for Continuing Operations						
	Basic Earning (Loss) per share from Continuing operations	1.16	0.90	1.76	2.05	2.68	0.76
	Diluted Earning (Loss) per share from Continuing operations	1.16	0.90	1.76	2.05	2.68	0.76
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	1.16	0.90	1.76	2.05	2.68	0.76
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	1.16	0.90	1.76	2.05	2.68	0.76

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 20th October, 2022.
- 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.

Place: Ahmedabad
Date: 20th October, 2022



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

Manishkumar R. Shah
(DIN: 01936791)
Managing Director

SEACOAST SHIPPING SERVICES LIMITED
(Formerly Known as Mahaan Impex Limited)

(CIN: L61100GJ1982PLC105654)

Reg. Office- D-1202, Swati Crimson and Clover Shilaj Circle, Sardar Patel Ring Road, Ahmedabad - 380054.

Un-Audited Consolidated Statement of Assets & Liabilities as at 30th September, 2022

		(Rs. In Lacs)	
Particulars		Un-Audited AS AT 30.09.2022	Audited AS AT 31.03.2022
1	Assets		
A	Non-Current Assets		
	(a) Property, Plant and Equipment		
	(b) Capital work-in-progress	2.13	0.18
	(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)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	0.01	0.01
	Total (A)	2.14	0.19
B	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	17,938.11	19,453.65
	(iv) Bank balances other than (iii) above	4.26	5.07
	(v) Loans	-	-
	(vi) Other Financial Assets	58.58	77.88
	(c) Current Tax Assets (Net)	0.92	-
	(d) Other current assets	-	-
	Total (B)	1.66	5,236.40
	Total Assets (A+B)	18,003.52	24,773.00
		18,005.66	24,773.19
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	3,366.75	3,366.75
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	2,095.07	1,404.43
	Total (A)	5,461.82	4,771.18
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	374.63	235.86
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Total (B1)	374.63	235.86
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,012.51	2,015.72
	(ii) Trade payables	9,123.61	17,003.75
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	62.34	18.58
	(d) Current Tax Liabilities (Net)	970.75	728.09
	Total (B2)	12,169.21	19,766.15
	Total Equity and Liabilities (A+B1+B2)	18,005.66	24,773.19

Place : Ahmedabad
Date : 20th October, 2022

For Seacoast Shipping Services Limited



M. M. Shah
(DIN: 01936791)
Managing Director

SEACOAST SHIPPING SERVICES LIMITED
(Formerly Known as Mahaan Impex Limited)
(CIN: L61100G1982PLC105654)

Reg. Office- D-1202, Swati Crimson and Clover Shilaj Circle, Sardar Patel Ring Road, Ahmedabad - 380054.

UNAUDITED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

Particulars	Six Months Ended 30th Sep, 2022		Six Months Ended 30th Sep, 2021	
	Rs.		Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		933.30		1,217.51
Adjustments for :				
Deferred Tax	-		0.29	
Transferred from reserve	-		-	
Depreciation	0.14		4.17	
Operating Profit before Working Capital change		0.14		4.46
Adjustments for :		933.44		1,221.97
Decrease/(Increase) in Receivables	1,515.54		(12,710.79)	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	-		-	
Decrease/(Increase) in Short Term Loans & Advances	19.30		(5.71)	
Decrease/(Increase) in Other Financial Assets	(0.92)		-	
Decrease/(Increase) in Other Current Assets	5,234.74		172.25	
Increase/(Decrease) in Payables	(7,880.15)		11,692.22	
Increase/(Decrease) in Financial Liabilities	(3.21)		7.17	
Increase/(Decrease) in Current Liabilities	43.76		186.76	
Increase/(Decrease) in Provisions	242.66	(828.27)	261.94	(396.16)
Cash Generated From Operations				
Income Tax		105.17		825.81
NET CASH FROM OPERATING ACTIVITIES Total (A)		242.66		316.55
		(137.49)		509.26
CASH FLOW FROM INVESTING ACTIVITIES				
Non Current Investment	-		-	
Purchase of Fixed Assets	(2.09)		3.60	
Issue of Share Capital	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(2.09)		3.60
CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowing			151.00	
Long Term Loans & Advances	138.76		(645.21)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		138.76		(494.21)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(0.81)		18.65
Cash and Cash Equivalents -- Opening Balance		5.07		6.98
Cash and Cash Equivalents -- Closing Balance		4.26		25.63
		(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

Manishkumar R. Shah
Managing Director
(DIN: 01936791)

Place : Ahmedabad
Date : 20th October, 2022