

SEACOAST SHIPPING SERVICES LIMITED

(Previously Known as Mahaan Impex Limited)

CIN: L61100GJ1982PLC105654

Registered Office: 2nd Floor, Block N, Mondeal Retail Park, TP No.50,

Nr. Rangoli Park, SG highway, Bodakdev, Ahmedabad-380054

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

Tel. No:+91 -6351988376

Date: 09/02/2022

To, The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 542753	To, The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700 001 Scrip Code - 023490
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Sub: Outcome of the Board Meeting held on 09/02/2022

Dear Sir/Ma'am,

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we hereby submit the outcome of the Board meeting held on today i.e. **09th February, 2022**. We wish to inform you that the Board of Directors of the Company at their meeting held today, inter alia approved and consider following;

1. Approved and Consider Unaudited Standalone and Consolidated Financial Results for the quarter ended as on 31st December, 2021.

The Unaudited Consolidated and Standalone Financial Result for the Quarter ended as on 31st December, 2021 along with the Limited Review Report is attached herewith.

The Meeting started at **06:15 P.M.** and Concluded at **7:00 P.M.**

Kindly take on your records.

Yours faithfully,

For, Seacoast Shipping Services Limited

For, SEACOAST SHIPPING SERVICES LTD.

DIRECTOR

Manishkumar R. Shah

Managing Director

DIN : 01936791

GOPAL C SHAH & CO

Chartered Accountants

102, Tejshri Residency, Vijay Cross Road,

Navrangpura, Ahmedabad.

Tel. No. 26443848

Email: cagopalshah@gmail.com

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 consolidated financial results of **Seacoast Shipping Services Limited (Formerly Known as Mahaan Impex Limited)** (the parent) and its subsidiary (the parent and its subsidiaries together referred to as 'the group'), for the quarter ended 31st December, 2021 which are included in the accompanying "Statement of Unaudited Consolidated Financial Result for Quarter ended December 31, 2021" 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.

The Statement includes the results of the following entities:

Sr No	Name of the company	Subsidiary/Joint Venture
1	Seacoast Shipping Services Limited	Holding Company
2	Laxam Commtrade Private Limited	Wholly owned Subsidiary Company

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.

We draw your attention to the fact that:



- Non-Availability of Unaudited Financial Results and statement of assets & liabilities of Starchart Shipping and Marine Services Private Limited (Subsidiary company) in accordance with Ind AS as prescribed under Section 133 of the Companies Act,2013 read with relevant rules framed thereunder.
- As the unaudited financial results of the said subsidiary namely Starchart Shipping and Marine Services Private Limited were not in accordance with Ind AS requirement we could not assess its impact on consolidated financial results as to profit/loss. As a result of this matter, we have not been able to obtain sufficient and appropriate evidence in the said matter to state whether any adjustments would be required to the information included in the financial results and impact thereof.

Our opinion on the Unaudited financial results not modified in respect of all the matters stated above.

Date : 9th February, 2022

Place : Ahmedabad

For, Gopal C. Shah & Co.

Chartered Accountants.

Firm No. 103296W



Gopal C. Shah

(Gopal C. Shah)

Proprietor

M. No. 034967

UDIN: 22034967ABBFXE3506

SEACOAST SHIPPING SERVICES LIMITED
(Formerly Known as Mahaan Impex Limited)
(CIN: L61100GJ1982PLC105654)

Reg. Office- Second Floor, Block-N, Mondeal Retail Park, T.P No. 50, Nr. Rangoli Park, S G Highway, Bodakdev, Ahmedabad-380054.
website: www.seacoastltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON DECEMBER 31, 2021

Sr No	Particulars	(Rs. in lacs except Per share data)					
		Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine Month ended December 31, 2021 (Year to date for Current Period)	Nine month ended December 31, 2020 (Year to date for Current Period)	For the year ended on March 31, 2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue From Operations						
	(a) Revenue from Operations	18,161.720	7,195.040	6,318.945	41,203.652	15,758.430	24,315.500
	(b) Other Income	-	6.007	0.505	6.247	0.790	0.043
	Total Revenue (Net)	18,161.720	7,201.047	6,319.450	41,209.899	15,759.220	24,315.543
2	Expenses						
	a. Operating Expenses	17,320.970	6,332.268	5,612.080	39,651.456	14,037.380	22,479.141
	b. Purchases of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	55.649	49.793	60.340	131.942	147.650	117.683
	e. Finance Cost	69.276	30.003	30.830	149.808	30.830	92.216
	f. Depreciation and Amortization Expenses	-	-	4.170	-	12.510	0.388
	g. Other Expenses	7.122	(15.217)	51.660	42.461	152.106	143.422
	Total Expenses	17,453.017	6,396.846	5,759.080	39,975.667	14,380.476	22,832.850
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	708.703	804.201	560.370	1,234.232	1,378.744	1,482.693
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Extraordinary items and tax (3-4)	708.703	804.201	560.370	1,234.232	1,378.744	1,482.693
6	Extraordinary Items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	708.703	804.201	560.370	1,234.232	1,378.744	1,482.693
8	Tax Expenses						
	(a) Current Tax	184.263	213.220	34.900	320.900	344.686	373.244
	(b) Deferred Tax	-	-	0.340	-	-	(0.095)
	Total Tax Expenses	184.263	213.220	35.240	320.900	344.686	373.149
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	524.440	590.981	525.130	913.331	1,034.058	1,109.544
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)	524.440	590.981	525.130	913.331	1,034.058	1,109.544
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	-	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	524.440	590.981	525.130	913.331	1,034.058	1,109.544
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	524.440	590.981	525.130	913.331	1,034.058	1,109.544
17	Details of equity share capital						
	Paid-up Equity Share Capital	3,366.750	3,366.750	2,244.500	3,366.750	2,244.500	3,366.750
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000	10.000	10.000
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	-	-	-	-	-	-
20	Debenture Redemption reserve	-	-	-	-	-	-
21	Earning per Share						
i	Earning per Share for Continuing Operations						
	Basic Earning (Loss) per share from Continuing operations	1.558	1.755	2.280	2.713	8.280	3.296
	Diluted Earning (Loss) per share from Continuing operations	1.558	1.755	2.280	2.713	8.280	3.296
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	1.558	1.755	2.280	2.713	8.280	3.296
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	1.558	1.755	2.280	2.713	8.280	3.296

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 9th February, 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.

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

For, SEACOAST SHIPPING SERVICES LTD.

DIRECTOR

Place: Ahmedabad
Date: 9th February, 2022

Manishkumar R. Shah
(DIN: 01936791)
(Managing Director)

GOPAL C SHAH & CO

Chartered Accountants

102, Tejshri Residency, Vijay Cross Road,

Navrangpura, Ahmedabad.

Tel. No. 26443848

Email: cagopalcshah@gmail.com

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 31st December, 2021 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended December 31, 2021" 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 : 9th February, 2022

Place : Ahmedabad

For, Gopal C. Shah & Co.

Chartered Accountants.

Firm No. 103296W



Gopal C. Shah

(Gopal C. Shah)

Proprietor

M. No. 034967

UDIN: 22034967ABBDXS5141

SEACOAST SHIPPING SERVICES LIMITED
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website: www.seacoastltd.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON DECEMBER 31, 2021

Sr No	Particulars	(Rs. in lacs except Per share data)					
		Quarter ended December 31, 2021	Quarter ended September 30, 2021	Quarter ended December 31, 2020	Nine Month ended December 31, 2021 (Year to date for Current Period)	Half Year ended September 30, 2020 (Year to date for Current Period)	For the year ended on March 31, 2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue From Operations						
	(a) Revenue from Operations	4,218.589	400.564	6,318.945	10,675.363	15,758.430	24,315.500
	(b) Other Income	-	6.007	0.505	6.247	0.790	0.043
	Total Revenue (Net)	4,218.589	406.571	6,319.450	10,681.610	15,759.220	24,315.543
2	Expenses						
	a. Operating Expenses	3,895.214	290.970	5,612.080	9,697.668	14,037.380	22,479.141
	b. Purchases of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	55.649	49.793	60.340	131.942	147.650	117.683
	e. Finance Cost	69.276	29.982	30.830	149.808	30.830	92.216
	f. Depreciation and Amortization Expenses	-	-	4.170	-	12.510	0.388
	g. Other Expenses	7.122	(15.217)	51.660	42.461	152.106	143.422
	Total Expenses	4,027.262	355.528	5,759.080	10,021.880	14,380.476	22,832.850
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	191.327	51.044	560.370	659.730	1,378.744	1,482.693
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Extraordinary items and tax (3-4)	191.327	51.044	560.370	659.730	1,378.744	1,482.693
6	Extraordinary Items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	191.327	51.044	560.370	659.730	1,378.744	1,482.693
8	Tax Expenses						
	(a) Current Tax	49.745	17.398	34.900	171.530	344.686	373.244
	(b) Deferred Tax	-	-	0.340	-	-	(0.095)
	Total Tax Expenses	49.745	17.398	35.240	171.530	344.686	373.149
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	141.582	33.646	525.130	488.201	1,034.058	1,109.544
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)	141.582	33.646	525.130	488.201	1,034.058	1,109.544
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	-	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	141.582	33.646	525.130	488.201	1,034.058	1,109.544
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	141.582	33.646	525.130	488.201	1,034.058	1,109.544
17	Details of equity share capital						
	Paid-up Equity Share Capital	3,366.750	3,366.750	2,244.500	3,366.750	2,244.500	3,366.750
	Face Value of Equity Share Capital	10.000	10.000	10.000	10.000	10.000	10.000
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	-	-	-	-	-	-
20	Debenture Redemption reserve	-	-	-	-	-	-
21	Earning per Share						
i	Earning per Share for Continuing Operations						
	Basic Earning (Loss) per share from Continuing operations	0.421	0.100	2.280	1.450	8.280	3.296
	Diluted Earning (Loss) per share from Continuing operations	0.421	0.100	2.280	1.450	8.280	3.296
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	0.421	0.100	2.280	1.450	8.280	3.296
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	0.421	0.100	2.280	1.450	8.280	3.296

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 9th February, 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.

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

For, SEACOAST SHIPPING SERVICES LTD.

DIRECTOR

Place: Ahmedabad
Date: 9th February, 2022

Manishkumar R. Shah
(DIN: 01936791)
(Managing Director)