

SEACOAST SHIPPING SERVICES LIMITED

(Previously Known as Mahaan Impex Limited)

CIN: L67120GJ1982PLC105654

Registered Office: 206, Shilp-II, above HDFC Bank, Nr. Income Tax Circle,
Ashram Road, Ahmedabad-380009

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

Tel. No: +91 -6351988376

Date: 23/07/2020

To,
BSE Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code:542753

To,
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata-700001.
Scrip Code:23490

Subject: Outcome of the Board Meeting

Dear Sir/Ma'am,

This is to inform you that meeting of the Board of Directors of the Company was held today i.e. Thursday, July 23rd, 2020 at 04:15 P.M. to inter alia approve and adopt the following matters:

- 1) Board has approved the Unaudited Financial results for the quarter ended as on 30/06/2020.
- 2) Pursuant to the applicable provisions and rules of the Companies Act, 2013, the Board of Directors has appointed Mrs. Cheryl Manish Shah as an Additional Director (Non-Executive and Non-Independent category) of the Company. Further her appointment will be effective from the date of acquisition of her Director Identification Number (DIN).
- 3) Board has approved the resignation of Mr. Rajiv Mazumder from the post of Director (Non-executive Non-Independent category) of the Company w.e.f. 23.07.2020.
- 4) Board has approved the resignation of Mr. Pratikkumar N. Ghoda from the post of Chief Financial Officer (C.F.O.) of the Company w.e.f. 20.07.2020.
- 5) Board has approved the arrangements proposed with HDFC Bank to grant a loan facility to the Company for the purchase of Motor vehicles for its Directors of the Company and grant authority to Mr. Manish R. Shah, Managing Director of the Company to execute and sign all the necessary deeds and documents with the bank on behalf of the Company for the said purpose.

The Meeting Started at 04:15 P.M. and Ends on 04:45 P.M.

You are requested to take the above on your record.

For, Seacoast Shipping Services Limited



Parin Shah
Company Secretary



Pankaj R. Shah & Associates

Chartered Accountants

CA. Dr. Pankaj Shah
B.Com., F.C.A., Ph.D. (Commerce)

CA. Chintan Shah
B.Com., LL.B., F.C.A.

CA. Nilesh Shah
B.Com., LL.B., F.C.A.

CA. Manali Shah
B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Near Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad - 380015. India. Phone : +91-79-2693 1024, 2693 1026, 2693 2587, Fax : +91-79-2693 2874

URL : <http://www.prsca.in>

Limited Review Report

Review Report to Seacoast Shipping Services Limited (formerly known as Mahaan Impex Limited) (CIN: L67120GJ 1982PLC105654)

1. 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 June, 2020** which are included in the accompanying "Statement of unaudited Financial Result for Quarter ended June 30, 2020" together with relevant notes thereto. 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 read with SEBI circular dated July 5, 2016.
2. The statement which is the responsibility of the company's management and has been approved by the Board of Directors, is prepared in accordance with the Indian Accounting Standard 34- "Interim Financial Reporting" ("Ind AS-34") prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
We draw your attention to the following:
 - a) Note 6 of the financial results wherein the Company has taken over the business of Seacoast Shipping and Marine Services with effect from date 01-04-2020 through a business take over agreement. The said agreement was approved in the Board Meeting held on 18-05-2020. The Company had applied for the change of name to ROC authorities. The same has been approved by the authorities as "Seacoast Shipping Services Limited" on 11-07-2020.

- b) Note 7 of the financial results wherein the statutory compliances for the quarter ended June 20 will be complied by the transferor i.e. Seacoast Shipping and Marine Services as mentioned in the Business takeover agreement.

Our conclusion on the financial results is not modified for the above matters.

5. 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 applicable Indian accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 23-07-2020

Place: Ahmedabad

For, Pankaj R Shah & Associates

Chartered Accountants

Registration No.107361W

N. R. Shah

CA Nilesh Shah

Partner

Membership No.107414

UDIN: 20107414AAAAMO1814



Seacoast Shipping Services Limited (Formerly Known as Mahaan Impex Limited) (CIN:L67120GJ1982PLC105654) Reg. Office : 206, 2nd Floor, Shilp - II, Above HDFC Bank, Nr. Income Tax Cross Road, Ashram Road, Ahmedabad - 380 009					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020					
SR.NO.	Particulars	Quarter ended June 30, 2020	Quarter ended March 31, 2020	(Rs in Lakhs except per share data)	
				For the Quarter ended on June 30, 2019	For the year ended on March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue From Operations				
	(a) Revenue from Operations				
	(b) Other Income	6,833.68	52.43	0.00	52.43
	Total Revenue (Net)	0.05	6.17	0.00	12.35
2	Expenses	6,833.72	58.60		64.78
	a. Operating Expenses				
	b. Changes in inventories due to Stock-in-trade	6,080.85	-	-	-
	c. Employee benefit expenses	-	40.63	-	40.63
	d. Finance Cost	41.72	2.80	0.75	5.28
	e. Depreciation and Amortization Expenses	-	-	-	-
	f. Other Expenses	1.25	0.89	0.00	1.78
	Total Expenses	29.52	9.45	0.05	12.02
3	Profit/(Loss) before exceptional and Extraordinary Items and tax (1-2)	6153.33	53.77	0.80	59.70
4	Exceptional Items	680.39	4.83	-0.80	5.07
5	Profit/(Loss) before Extraordinary Items and tax (3-4)	-	-	-	-
6	Extraordinary Items	680.39	4.83	-0.80	5.07
7	Profit Before Tax (5-6)	-	-	-	-
8	Tax Expenses	680.39	4.83	-0.80	5.07
	(a) Current Tax				
	(b) Deferred Tax	171.30	2.44	-	2.44
	Total Tax Expenses	0.20	0.02	-	0.02
		171.50	2.42	-	2.42
9	Net Profit/(Loss) from continuing Operations (7-8)				
10	Profit (Loss) from Discontinuing operations before Tax	508.89	2.41	-0.80	2.65
11	Tax Expenses of Discontinuing operations	-	-	-	-
12	Net Profit/(Loss) from Discontinuing Operations after Tax (10-11)	-	-	-	-
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	508.89	2.41	-0.80	2.65
14	Net Profit/(Loss) for the period (12+13)	-	-	-	-
15	Other comprehensive income, net of income tax	508.89	2.41	-0.80	2.65
	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	-	-	-	-
17	Details of equity share capital	508.89	2.41	-0.80	2.65
	Paid-up Equity Share Capital				
	Face Value of Equity Share Capital	224.50	224.50	224.50	224.50
18	Details of debt securities	10.00	10.00	10.00	10.00
	Paid-up Debt capital				
	Face Value Debt securities	-	-	-	-
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-
20	Debt Redemption Reserve	-	-	-	112.51
21	Earning per Share	-	-	-	-
I	Earning per Share for Continuing Operations				
	Basic Earning (Loss) per share from Continuing Operations	22.67	0.11	(0.04)	0.12
	Diluted Earning (Loss) per share from Continuing Operations	22.67	0.11	(0.04)	0.12
II	Earning per Share for discontinuing Operations				
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing Operations	-	-	-	-
III	Earning per Equity Share				
	Basic Earning (Loss) per share from Continuing and discontinuing operations	22.67	0.11	-0.04	0.12
	Diluted Earning (Loss) per share from Continuing and discontinuing Operations	22.67	0.11	-0.04	0.12
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 23rd July, 2020.				
2	The previous periods figures have been regrouped/ reclassified 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 adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.				
5	The Company has only one reportable business segment of Ship Hiring and Operating.				
6	The Company has taken over the business of Seacoast Shipping and Marine Services with effect from date 01-04-2020 through a business take over agreement. The said agreement was approved in the Board Meeting held on 18-05-2020. The Company had applied for the name change to ROC. The same has been approved by the authorities as Seacoast Shipping Services Limited on 11-07-2020.				
7	The Statutory compliances for the quarter ended June 20 will be complied by the transferor i.e. Seacoast Shipping and Marine Services as mentioned in the Business takeover agreement.				
Place : Ahmedabad Date: 23/07/2020		For Seacoast Shipping Services Limited Managing Director			

Note:

- The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 23rd July, 2020.
- The previous periods figures have been regrouped/ reclassified wherever necessary.
- 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.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Company has only one reportable business segment of Ship Hiring and Operating.
- The Company has taken over the business of Seacoast Shipping and Marine Services with effect from date 01-04-2020 through a business take over agreement. The said agreement was approved in the Board Meeting held on 18-05-2020. The Company had applied for the name change to ROC. The same has been approved by the authorities as Seacoast Shipping Services Limited on 11-07-2020.
- The Statutory compliances for the quarter ended June 20 will be complied by the transferor i.e. Seacoast Shipping and Marine Services as mentioned in the Business takeover agreement.

Place : Ahmedabad
Date: 23/07/2020

For Seacoast Shipping Services Limited

Managing Director

