ISO 9001-2008 REGISTERED
DNV Certification B.V., The Netherlands

SHAHI
SHIPPING LTD.
(formerly SKS Logistics Limited.)
Registered Office :
404, Abhay Steel House, Baroda Street,
Mumbai - 400 009. India
Tel.: 91 (22) 4015 1972 / 4015 6398
Fax : 91 (22) 2348 7349 / 50
E-mail : cmd@shahilogistics.com
Website : www.shahilogistics.com

August 12, 2022

To,
The Department of Corporate Services
BSE Limited
P. J. Towers, First Floor,
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

Subject: Outcome of Meeting of Board of Directors held on August 12, 2022

Reference: Shahi Shipping Limited (Scrip Code: 526508)

This is to inform you that the Board of Directors of Shahi Shipping Limited ("the Company") at its meeting held on Friday, August 12, 2022 which commenced at 12.00 P.M., and concluded at 4.20 P.M., at the Registered Office of the Company, inter alia, discussed, considered and approved the following business items:

1. Directors' Report, Corporate Governance Report & Management Discussion and Analysis Report for the Financial Year ended 31st March, 2022.

2. Notice of 32nd Annual General Meeting (AGM) of the Company, scheduled to be held on Saturday, September 24, 2022, through video conference.

3. Register of Members and Share Transfer Books will be closed from Sunday, September 18, 2022 to Saturday, September 24, 2022 (both days inclusive) for the purpose of AGM.

4. The Shareholders of the Company holding shares either in physical form or in dematerialisation form, as on the cut-off date viz., September 17, 2022 may cast their vote electronically. The remote e voting period will commence at 9.00 a.m. on Wednesday, September 21, 2022 and will end at 5.00 p.m. on Friday, September 23, 2022.

5. Appointment of M/s. SPRS AND CO. LLP, Company Secretaries, as a scrutinizer for E Voting and Poll process for 32nd Annual General Meeting (AGM) of the Company.

6. Un-audited Financial Results for the Quarter ended 30th June, 2022.+

7. The re-appointment (to be made in advance) of Mr. Sarvesh Kumar Shahi (DIN:00359535) as a Managing Director of the Company, for a period of 3 years i.e. from 1st April, 2023 to 31st March, 2026.

A copy of the Unaudited Financial Results, as approved by the Board along with a copy of the 'Limited Review Report' on the said financial results, is enclosed herewith. (Attached herewith in separate Annexure).

You are kindly requested to take the above information on record and do the needful.

Thanking You.

For Shahi Shipping Limited

SHAHI SHIPPING LTD. MUMBAI

Nutankumar Duragkar
Deputy Compliance Officer

SHAHI SHIPPING LIMITED

REGD OFFICE : 404 ABHAY STEEL HOUSE, BARODA STREET, MUMBAI-400 009

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2022

CIN NO-L61100MH1990PLC058680, Email ID-shahi@bom3,vsnl.net.in,Website-www.shahilogistics.com,Tel No-91(22)61454545

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	170.74	316.48	192.05	940.29
(b) Other Income	45.60	135.97	-	225.49
Total Revenue	216.34	452.46	192.05	1,165.79
2 Expenses				
(a) Employee Cost	34.24	35.61	34.56	142.17
(b) Direct Operation and Administration Cost	209.58	355.60	141.27	914.52
(c) Finance Cost	9.93	11.41	13.57	47.02
(d) Depreciation	15.18	19.35	19.32	77.46
Total Expenses	268.94	421.98	208.73	1,181.17
3 Profit Before Exceptional Items and Tax	(52.60)	30.48	(16.68)	(15.39)
4 Exceptional Items		-		-
5 Profit Before Tax	(52.60)	30.48	(16.68)	(15.39)
6 Tax Expense				
(a) Current Tax Expense	-		-	
(b) Deferred Tax Expense	(1.03)	(2.52)	(0.91)	(6.90)
(c) Taxation of earlier years (written back)	-		-	
Total Tax Expense	(1.03)	(2.52)	(0.91)	(6.90)
7 Profit For The Period	(51.56)	27.96	(17.59)	(8.48)
8 Other Comprehensive Income (Net Of Tax)		-		-
9 Total Comprehensive Income (Net Of Tax) for the Period (IX + X)	(51.56)	27.96	(17.59)	(8.48)
10 Paid Up Equity Share Capital (Face Value Rs. 10/- Each)	1,449.49	1,449.49	1,449.49	1,449.49
12 Other Equity		-		
13 Earnings Per Equity Share (In Rs.)				
(i) Basic EPS (Not Annualised)	(0.36)	0.19	(0.12)	(0.06)
(ii) Diluted EPS (Not Annualised)	(0.36)	0.19	(0.12)	(0.06)

SHAHI SHIPPING LTD. MUMBAI

Notes:

1. The Results of the quarter ended 30th June ,2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2022. They have been subjected to limited review by the Statutory Auditors.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The Company has operated only in one reportable segment, i.e., shipping business.



For and on behalf of the Board
Shahi Shipping Limited

Sarvesh Kumar Shahi
(Director)
(DIN:00359535)

Anjali Shahi
(Director)
(DIN:03363248)

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B. P. SHAH & CO.
CHARTERED ACCOUNTANTS

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159/4, Smruti, Jawahar Nagar Road No. 2,
Goregaon (West), Mumbai - 400 062.
Telefax: 2876 7488 / 2873 7904
Mobile : 98921 66440 / Res. : 2873 2862

Limited Review Report – Standalone Financial Results

Review Report to,
The Board Of Directors Of
SHAHI SHIPPING LIMITED.,
(Formerly known as SKS Logistics Ltd.,)
404, Abhay Steel House, Baroda Street,
Mumbai – 400 009.

1. We have reviewed the accompanying statement of unaudited financial results of **Shahi Shipping Limited.**, ("The Company")(Formerly known as SKS Logistics Ltd.), 404, Abhay Steel House, Baroda Street, Mumbai - 400 009 for the Quarter and three month ended 30th June, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR CFD FAC 62 2016 dated 5th July, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies ACT, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR CFD FAC 62/2016 dated 5th July, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 the 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 an analytical procedure 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. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies ACT, 2013 read with relevant Rules issued under the other recognized 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, read with SEBI Circular No. CIR CFD FAC 62 2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter:**

We draw your attention to the following matters:

B. P. SHAH & CO. CHARTERED ACCOUNTANTS FRN No 108517W

i) The Other financial assets shown in the balance sheet includes Rs. 615.23 lakhs of interest subsidy receivable from the Central Government and Inland Waterways Authority. To recover the same the petition is pending. The ultimate outcome of the matter cannot presently be determined. So, we are unable to determine fair value of this asset.

For B. P. Shah & Co.,
Chartered Accountants,
FRN : 109517W

B. P. SHAH & CO. FRN No 109517W CHARTERED ACCOUNTANTS

Bharat P Shah
Partner
Mem No. 033530
Date : 12/08/2022
Mumbai
UDIN : **22033530AOXDQU2628**