SEACOAST SHIPPING SERVICES LIMITED

(Previously Known as Mahaan Impex Limited)
CIN: L61100GJ1982PLC105654
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: 24/10/2020

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

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

Subject: Revised Financial Results

Dear Sir/Ma'am,

As per the captioned subject please take a note that, Company has already filed its Unaudited Financial Results as on 30.09.2020 dated 22.10.2020 within prescribed time limit. But due to clerical mistake the cash flow statement as on 30.09.2020 forget to attaché with the Unaudited financials.

Now we hereby file the revised financials with Cash flow statement.

Please consider the same as the original filing.

Please take the same on your record.

For, Seacoast Shipping Services Limited

Parin N. 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., L.L.B., F.C.A. | CA. Nilesh Shah B.Com., L.L.B., F.C.A. | CA. Manali Shah B.Com., F.C.A. | CA. Sandip Gupta 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: L61100GJ1982PLC105654)

1. We have reviewed the accompanying statement of Unaudited financial results of **Seacoast Shipping Services Limited (formerly known as Mahaan Impex Limited)** for the half year ended **30th September, 2020** which are included in the accompanying "Statement of unaudited Financial Result for half year ended September 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 half year ended September 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: 22-10-2020
Place: Ahmedabad

For, Pankaj R Shah & Associates
Chartered Accountants
Registration No.107361W

PANKAJ R. SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD *

N.R.Shah

CA Nilesh Shah
Partner
Membership No.107414
UDIN: 20107414AAAAXX1382

Seacoast Shipping Services Limited

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(CIN: L61100GJ1982PLC105654)

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 September 30, 2020

(Rs in Lakhs except per share data)

SR.NO.	Particulars	Quarter ended September 30, 2020	Quarter ended June 30, 2020	Quarter ended September 30, 2019	Half Year ended September 30, 2020	Half Year ended September 30, 2019	For the year ended on March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Un Audited	Audited
1	**Revenue From Operations**						
	(a) Revenue from Operations	2605.81	6833.68		9,439.49	0.00	52.43
	(b) Other Income	0.24	0.05		0.29	6.17	12.35
	Total Revenue (Net)	**2,606.06**	**6,833.72**	-	**9,439.78**	**6.17**	**64.78**
2	**Expenses**						
	a. Operating Expenses	2344.45	6080.85	-	8,425.30	-	-
	b. Changes in inventories due to Stock-in-trade	0.00	-	-	-	0.00	40.63
	c. Employee benefit expenses	45.59	41.72	0.75	87.31	1.50	5.28
	d. Finance Cost	0.00	-	-	-	-	-
	e. Depreciation and Amortization Expenses	7.09	1.25	0.89	8.34	0.89	1.78
	f. Other Expenses	70.93	29.52	0.74	100.45	0.78	12.02
	Total Expenses	2468.07	**6153.33**	**2.38**	**8621.40**	**3.17**	**59.70**
3	**Profit/(Loss) before exceptional and Extraordinary items and tax (1-2)**	137.99	680.39	-2.38	818.38	2.99	5.07
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/(Loss) before Extraordinary items and tax (3-4)**	137.99	680.39	-2.38	818.38	2.99	5.07
6	Extraordinary Items	-	-	-	-	-	-
7	**Profit Before Tax (5-6)**	137.99	680.39	-2.38	818.38	2.99	5.07
8	**Tax Expenses**						
	(a) Current Tax	34.90	171.30	0.75	206.20	0.75	2.44
	(b) Deferred Tax	0.34	0.20	-	0.54	-	0.02
	Total Tax Expenses	**35.24**	**171.50**	**0.75**	**206.74**	**0.75**	**2.42**
9	**Net Profit/(Loss) from continuing Operations (7-8)**	102.75	508.89	-3.13	611.64	2.24	2.65
10	Profit (Loss) from Discontiuing operations before Tax	-	-	-	-	-	-
11	Tax Expenses of Discontinuing operations	-	-	-	-	-	-
12	**Net Profit/(Loss) from Discontinuing Operations after Tax (10-11)**	102.75	508.89	-3.13	611.64	2.24	2.65
13	Share of Profit (Loss) of associates and Joint Ventures accounted for using equity method	-	-	-	-	-	-
14	**Net Profit/(Loss) for the period (12+13)**	102.75	508.89	-3.13	611.64	2.24	2.65
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**	102.75	508.89	-3.13	611.64	2.24	2.65
17	**Details of equity share capital**						
	Paid-up Equity Share Capital	2244.50	224.50	224.50	2244.50	224.50	224.50
	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 Debt securities	-	-	-	-	-	-

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON September 30, 2020

(Rs in Lakhs except per share data)

SR.NO.	Particulars	Quarter ended September 30, 2020	Quarter ended June 30, 2020	Quarter ended September 30, 2019	Half Year ended September 30, 2020	Half Year ended September 30, 2019	For the year ended on March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Un Audited	Audited
19	**Reserve excluding revaluation reserves as per balance sheet of previous accounting year**	-	-	-	-	-	112.51
20	**Debenture Redemption Reserve**	-	-	-	-	-	-
21	**Earning per Share**						
i	**Earning per Share for Continuing Operations**						
	Basic Earning (Loss) per share from Continuing Operations	2.28	22.67	(0.14)	13.58	0.10	0.12
	Diluted Earning (Loss) per share from Continuing Operations	2.28	22.67	(0.14)	13.58	0.10	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	2.28	22.67	-0.14	13.58	0.10	0.12
	Diluted Earning (Loss) per share from Continuing and discontinuing Operations	2.28	22.67	-0.14	13.58	0.10	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 22nd October, 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 half year ended September 20 will be complied by the transferor i.e. Seacoast Shipping and Marine Services as mentioned in the Business takeover agreement.

Place : Ahmedabad

22-10-2020

For Seacoast Shipping Services Limited

Managing Director

SEACOAST SHIPPING SERVICES LTD.

Seacoast Shipping Services Limited

(Formerly Known as Mahaan Impex Limited)

(CIN: L61100GJ1982PLC105654)

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Annexure I-Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2020

(Rs in Lakhs except per share data)

Particulars	As at 30th September, 2020	As at 31st March, 2020
	Un Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	45.92	0.16
Intangible assets	-	-
Capital Work-in-progress	-	-
Investment in subsidiary, associate and joint venture	-	-
Financial assets		
Loans & Advances	1.84	0.02
Total non-current assets	47.76	0.18
Current assets		
Inventories		
Financial assets		
Investments		
Trade receivables	4,601.79	64.36
Cash and cash equivalents	6.98	4.35
Loans & Advances	2,273.72	283.71
Other financial assets	235.51	3.37
Total current assets	7,117.99	355.79
TOTAL ASSETS	7,165.75	355.97
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2244.50	224.50
Other equity	1767.11	115.17
Total Equity	4,011.61	339.67
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings		
Provisions		
Deferred tax liabilities (Net)	0.86	0.32
Other non-current liabilities		
Total non-current liabilities	0.86	0.32
Current Liabilities		
Financial liabilities		
Borrowings		
Trade payables	2911.01	5.79
Other Financial laibilities		
Provisions	210.07	2.12
Other current liabilities	32.21	8.08
Total current liabilities	3,153.29	15.99
Total Liabilities	3,154.15	16.30
TOTAL EQUITY AND LIABILITIES	7,165.75	355.97

Date:22/10/2020
Place: Ahmedabad

For, Seacoast Shipping Services Limited

Managing Director

Seacoast Shipping Services Limited
CIN: L61100GJ1982PLC105654

Cash flow statement for the year ended 30th September 2020

Particulars	For the year ended 30th September, 2020	For the year ended 31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of profit and loss	8,18,37,534	5,07,483
Adjustments for:		
Depreciation, Amortisation, Depletion & Impairment	8,33,912	1,77,877
Operating Profit before working capital changes	8,26,71,447	6,85,360
Adjustments for changes in Working Capital		
Trade Receivables	(45,37,43,400)	-
Other Current Assets	(2,32,13,229)	(1,89,454)
Other Current Liabilities	24,13,324	7,67,511
Short Term Loans & Advances	-	14,96,612
Provision	1,75,451	1,26,851
Trade Payables	29,05,22,012	(19,76,436)
Cash Generated from Operations	(18,38,45,842)	2,25,083
Taxes (paid)/ refund	-	(2,43,948)
Net Cash Flow from Operating Activities (A)	**(10,11,74,394)**	**6,66,496**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets / CWIP including Joint Ventures (Net)	(54,10,572)	-
Sale of Fixed Assets	-	12,00,000
Issue of Share Capital	30,60,30,000	-
Loss from sale of Assets	-	19,989
Net Cash Flow from Investing Activities (B)	**30,06,19,428**	**12,19,989**
CASH FLOW FROM FINANCING ACTIVITIES		
Long term Borrowings	(1,82,000)	50,000
Long Term loans & advances	(19,90,00,500)	(24,70,000)
Net Cash Flow from Financing Activities (C)	(19,91,82,500)	(24,20,000)
Net Increase/(Decrease) in Cash and Cash equivalents (D) (A+B+C)	**2,62,534**	**(5,33,515)**

SEACOAST SHIPPING SERVICES LTD.

Seacoast Shipping Services Limited
CIN: L61100GJ1982PLC105654

Cash flow statement for the year ended 30th September 2020

Particulars	For the year ended 30th September, 2020	For the year ended 31st March, 2020
Cash and Cash equivalents at the Beginning of the Year		
Cash on Hand	4,29,505	1,80,755
Margin Money Deposits	-	-
Bank Balances	5,688	21,219
	4,35,193	**2,01,974**
Cash and Cash equivalents at the End of the Year		
Cash on hand	6,68,605	4,29,505
Margin Money Deposits	-	-
Bank Balances	29,122	5,688
	6,97,727	**4,35,193**

Place: Ahmedabad
Date:22/10/2020

For, Seacoast Shipping Services Limited

SEACOAST SHIPPING SERVICES LTD.

Managing Director