



Registered Office :
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13th August 2021

To
The Department of Corporate Services
BSE Limited
P.J. Towers, First floor,
Dalal Street, Mumbai - 400001

Dear Sir / Madam,

Subject: Outcome of Meeting of Board of Directors held on Friday, 13th August 2021

Reference: Shahi Shipping Limited (Scrip Code: 526508)

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Shahi Shipping Limited ("The Company") at its meeting held today i.e. on Friday, 13th August 2021, which commenced at 11.30 AM and concluded at 4.15pm the Registered Office of the Company, inter alia, discussed, considered and approved the following business items:

1. Unaudited Financial Results for the First Quarter ended 30th June 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Directors Report, Corporate Governance Report, and Management Discussion and Analysis Report for the Financial Year ended 31st March 2021.
3. Notice of the Annual General Meeting (AGM) of the Company, scheduled to be held on Saturday, 18th September 2021 through Video Conferencing in accordance with relevant circulars issued by the Ministry of Corporate affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").
4. Register of Members and Share Transfer Books will be closed from Sunday, 12th September 2021 to Saturday, 18th September 2021 (both days inclusive) for the purpose of AGM.
5. The shareholders of the Company holding shares either in physical form or in dematerialization form as on cut off date viz. Saturday, 11th September 2021 may cast their votes electronically. The remote e voting period will commence at 9.00 A.M. on Wednesday, 15th September 2021 and will end at 5.00 PM on Friday, 18th September, 2021.



6. Appointment of M/s. Sanjay P. Parab – Partner of SPRS & Co., Company Secretaries as a scrutinizer for E Voting and Poll process for 31st AGM of the Company.

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

Thanking You.

For Shahi Shipping Limited.



Nutan Kumar duragkar
Deputy Compliance Officer

<p style="text-align: center;"> SHAHI SHIPPING LIMITED REGD OFFICE : 404 ABHAY STEEL HOUSE, BARODA STREET, MUMBAI-400 009 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2021 CIN NO-L61100MH1990PLC058680, Email ID-shahi@bom3.vsnl.net.in,Website-www.shahilogistics.com,Tel No-91(22)61454545 </p>				
Particulars	Quarter Ended			Rs. In Lakhs
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	192.05	308.02	232.05	933.82
(b) Other Income	-	43.20	1.25	47.10
Total Revenue	192.05	351.22	233.29	980.92
2 Expenses				
(a) Employee Cost	34.56	37.80	35.76	150.70
(b) Direct Operation and Administration Cost	141.27	298.09	114.25	818.09
(c) Finance Cost	13.57	17.35	15.42	66.05
(d) Depreciation	19.32	21.24	21.30	85.64
(e) Loss on Sale of Asset	-	-	-	-
Total Expenses	208.73	374.48	186.74	1,120.48
3 Profit Before Exceptional Items and Tax	(16.68)	(23.26)	46.56	(139.56)
4 Exceptional Items	-	-	-	-
5 Profit Before Tax	(16.68)	(23.26)	46.56	(139.56)
6 Tax Expense				
(a) Current Tax Expense	-	-	-	-
(b) Deferred Tax Expense	(0.91)	(18.17)	(2.89)	(27.27)
(c) Taxation of earlier years (written back)	-	-	-	1.16
Total Tax Expense	(0.91)	(18.17)	(2.89)	(26.11)
7 Profit For The Period	(17.59)	(5.09)	49.45	(113.45)
8 Other Comprehensive Income (Net Of Tax)	-	-	-	-
9 Total Comprehensive Income (Net Of Tax) for the Period (IX + X)	(17.59)	(5.09)	49.45	(113.45)
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)	(0.12)	(0.04)	0.34	(0.78)
(ii) Diluted EPS (Not Annualised)	(0.12)	(0.04)	0.34	(0.78)



Notes:

1. The Results of the quarter ended 30th June ,2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2021. 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


Sanjeev Kumar
(Director)

(DIN: 08698524)




Sarvesh Shahi
(Director)

(DIN:00359535)



B. P. SHAH & CO.

CHARTERED ACCOUNTANTS

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, 2021 (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:

- i) The Other financial assets shown in the balance sheet includes Rs. 645.23 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.

- ii) The Trade payable are Rs. 317.82 Lakhs. The confirmations from creditors are not provided and hence we are unable give any opinion on trade payable. So we cannot form any opinion on trade payable.

For B. P. Shah & Co,
Chartered Accountants,
FRN : 109517W
Pathik B Shah
Partner
Mem No. 109517W



Date: 13/08/2021

Place: Mumbai

UDIN No : 21138847AAAAE56615