



Registered Office :
404, Abhay Steel House, Baroda Street,
Mumbai - 400 009, India
Tel.: 91 (22) 4015 1972 / 4015 6398, 8
Fax : 91 (22) 2348 7349 / 50
E-mail : cmd@shahilogistics.com
Website : www.shahilogistics.com

November 12, 2022

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Dear Sir/Madam,

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

Reference: Shahi Shipping Limited (Scrip Code: 526508)

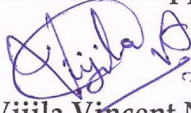
This is to inform you that the Board of Directors of Shahi Shipping Limited ("the Company") at its meeting held on Saturday, November 12, 2022 which commenced at 12:00 P.M and concluded at 2.15 P.M at the Registered Office of the Company, inter alia, considered and approved the Un-audited Financial Results for the 2nd Quarter and half year ended September 30, 2022 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are kindly requested to take note of the same.

Thanking You,

Yours Faithfully,

For Shahi Shipping Limited


Vijila Vincent Nadar
Chief Financial Officer



SHAHI SHIPPING LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2022

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

Particulars	Quarter Ended			Half Year Ended		Rs. In Lakhs
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2022 (Audited)
1 Income						
(a) Revenue from operations	216.29	170.74	197.50	387.03	389.55	940.29
(b) Other Income	68.27	45.60	76.63	113.87	76.63	225.49
Total Revenue	284.56	216.34	274.13	500.90	466.18	1,165.79
2 Expenses						
(a) Employee Cost	31.37	34.24	37.39	65.61	71.95	142.17
(b) Direct Operation and Administration Cost	231.80	209.58	217.13	441.38	358.40	914.52
(c) Finance Cost	14.90	9.93	10.81	24.83	24.38	47.02
(d) Depreciation	15.15	15.18	19.40	30.33	38.72	77.46
(e) Loss on Sale of Asset	-	-	-	-	-	-
Total Expenses	293.22	268.94	284.73	562.15	493.45	1,181.17
3 Profit Before Exceptional Items and Tax	(8.66)	(52.60)	(10.60)	(61.25)	(27.27)	(15.39)
4 Exceptional Items	-	-	-	-	-	-
5 Profit Before Tax	(8.66)	(52.60)	(10.60)	(61.25)	(27.27)	(15.39)
6 Tax Expense						
(a) Current Tax Expense	-	-	-	-	-	-
(b) Deferred Tax Expense	(0.91)	(1.03)	(3.74)	(1.94)	(4.65)	(6.90)
(c) Taxation of earlier years (written back)	-	-	-	-	-	-
Total Tax Expense	(0.91)	(1.03)	(3.74)	(1.94)	(4.65)	(6.90)
7 Profit For The Period	(7.75)	(51.56)	(6.86)	(59.31)	(22.62)	(8.48)
8 Other Comprehensive Income (Net Of Tax)	-	-	-	-	-	-
9 Total Comprehensive Income (Net Of Tax) for the Period (IX + X)	(7.75)	(51.56)	(6.86)	(59.31)	(22.62)	(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	1,449.49	1,449.49
12 Other Equity	-	-	-	-	-	-
13 Earnings Per Equity Share (In Rs.)						
(i) Basic EPS (Not Annualised)	(0.05)	(0.36)	(0.05)	(0.41)	(0.16)	(0.06)
(ii) Diluted EPS (Not Annualised)	(0.05)	(0.36)	(0.05)	(0.41)	(0.16)	(0.06)



-30/-

SHAHI SHIPPING LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2022
(Rs.in Lakhs)

Particulars		As at September 30, 2022 (UNAUDITED)	As at March 31, 2022 (AUDITED)
ASSETS			
(1)Non-current assets			
(a)Property, Plant and Equipment		783.50	821.66
(b)Financial assets		-	-
(i) Investments		3.55	3.55
(ii) Loans		-	0.03
(iii) Other Financial Assets		849.47	849.47
(c)Other non-current assets		96.80	74.43
Total non-current assets		1,733.32	1,749.13
(2)Current assets			
(a)Financial assets			
(i) Trade receivables		150.08	132.11
(ii) Cash and cash equivalents		23.91	26.87
(iii) Loans		-	-
(b)Other current assets		93.79	82.91
Total Current Assets		267.78	241.89
Total assets		2,001.10	1,991.02
EQUITY AND LIABILITIES			
EQUITY			
(a)Equity Share capital		1,449.49	1,449.49
(b)Other Equity		(1,221.18)	(1,161.87)
Total Equity		228.30	287.62
LIABILITIES			
(1)Non-current liabilities			
(a)Financial Liabilities		-	-
(i) Borrowings		878.85	713.12
(ii) Other Financial Liabilities		-	-
(b)Provisions		25.27	25.27
(c)Deferred Tax Liabilities		89.88	91.82
Total non-current liabilities		994.01	830.21
(2)Current liabilities			
(a)Financial liabilities			
(i) Borrowings		242.77	333.02
(ii) Trade payables		309.68	347.59
(ii) Other financial liabilities		220.33	186.58
(b)Other current liabilities		6.00	6.00
Total current liabilities		778.78	873.20
Total Equity and Liabilities		2,001.10	1,991.02

For and on Behalf of The Board of Directors
Sanjeev Kumar
 (Director)
 (DIN: 08698524)

Sarvesh Kumar
 (Director)
 (DIN: 00359535)

Vijila V
 (Chief Financial Officer)

SHAHI SHIPPING LIMITED
STATEMENT OF CASH FLOW FOR THE HALF-YEAR ENDED SEPT 30, 2022

(Rs.in Lakhs)

Particulars	Year ended 30th September, 2022	Year ended 31st March, 2022
A. Cash flow from operating activities		
Net Profit / Loss before tax from	(59.31)	(8.48)
Adjustments for		
Depreciation and amortization expense	30.33	77.46
Sundry Credit Balance Written back	-	(40.49)
Bad Debt Written Off	-	(90.39)
Sundry Balance w/off	-	(59.63)
Misc. Income	-	-
Interest Income	-	(1.12)
Finance Cost	24.83	47.02
Change in fair value of investments through Profit and Loss	-	(0.42)
Notional Interest on Loan to Employees	-	-
Amortization expense of Loan to Employees	-	-
Profit on Sale Asset	(72.09)	(12.28)
Operating profit before working Capital Changes	(76.24)	(88.34)
Change in operating assets and liabilities		
(Increase)/Decrease in Trade Receivables	(18.43)	73.90
(Increase)/Decrease in Other Current assets	(10.88)	(0.00)
(Increase)/Decrease in Other Non Current Assets	(22.37)	(14.74)
(Increase)/Decrease in Other Non Current Financial Assets	0.00	(0.20)
(Increase)/Decrease in Interest Free Loans Advanced to Employees	-	(0.03)
Increase/(Decrease) in provision	-	(21.16)
Increase/(Decrease) in Trade payables	(37.91)	46.69
Increase/(Decrease) in Deferred Tax Liabilities	(1.94)	(6.90)
Increase/(Decrease) in Other current financial liabilities and Borrowings	33.75	(21.35)
Increase/(Decrease) in Current Liabilities & Payables	-	(11.42)
Increase/(Decrease) in Other financial Non Current Liabilities	-	(14.50)
Cash generated from operations	(134.01)	(58.06)
Income taxes paid	-	(12.77)
Net cash outflow from operating activities	(134.01)	(70.82)
B. Cash flows from investing activities		
Payments for property, plant and equipment	(0.89)	(1.17)
Interest Received	-	1.12
Proceeds From Sale of assets	81.29	15.00
Net cash outflow from investing activities	80.40	14.95
C. Cash flows from financing activities		
Net Proceeds from Long Term Borrowings	165.74	221.23
Net Proceeds from Investments	(0.00)	-
Net Proceeds from Short Term Borrowings	(90.25)	(113.89)
Interest Paid During the Year	(24.83)	(47.02)
Net cash inflow from financing activities	50.66	60.33
Net increase (decrease) in cash and cash equivalents	(2.96)	4.46
Cash and cash equivalents at the beginning of the financial year	26.87	22.41
Cash and cash equivalents at end of the year	23.91	26.87

1. Purchase of Fixed Assets are stated inclusive of capital work- in progress between beginning and end of the year and is treated as part of investing activities.
2. Proceeds from borrowings are shown as net of repayments.
3. Figures in brackets indicates cash outflow.

For and on Behalf of The Board of Directors

Sanjeev Kumar
(Director)
(DIN: 08698524)

Sarvesh Kumar
(Director)
(DIN: 00359535)

Vijila V
(Chief Financial Officer)

B P Shah & Co.

159/4, Smruti building, Jawahar Nagar, Road no. 2, Goregoan (W), Mumbai-400062 Tel: 9870148084
E: shahpathik123@gmail.com

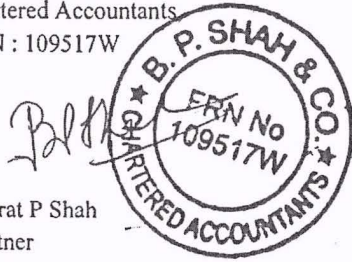
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Wim Plast Limited ("the Company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 September, 2022 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:**
 - i) We draw your attention to the following matters

- ii) 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.

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



Bharat P Shah
Partner
Mem No. 033530
Date: 12/11/2022
Place: Mumbai
UDIN : 22033530BCXDKL4557