

# 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: 12/01/2021

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

Dear Sir/Madam,

**Sub.: Outcome of the Meeting of the Board of Directors pursuant to Regulations 30, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In furtherance to our intimation dated 4 January, 2021 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") this is to inform you that the Board of Directors ("Board") of Seacoast Shipping Services Limited ("Company"), in its meeting today, viz. Tuesday, 12<sup>th</sup> January, 2021 considered and approved the following:-

1. Board has approved the Increase in Authorised Share Capital from existing Rs. 35 Crores (Rupees Thirty Five Crores Only) to Rs. 38 Crores (Rupees Thirty Eight Crores Only) subject to approval of the shareholders in EGM
2. The Board has considered and approved a fund raising of an amount not exceeding Rs. 35,00,00,000/- (Rupees Thirty Five Crore only), through a Rights issue to the eligible equity shareholders of the Company as on Record date (to be notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, SEBI Listing Regulations, along with relevant circulars issued by the Securities and Exchange Board of India, Companies Act, 2013. ("Rights Issue").
3. Board has approved the Constitution of the Rights Issue Committee to proceed with the Rights Issue and, inter-alia, decide the other terms and conditions of the Rights Issue, including deciding on the record date, determining the rights issue price, rights entitlement ratio, appointment of intermediaries and other related matters.
4. Board has approved the increase of remuneration of the Managing Director Mr. Manish Shah from Rs. 10,00,000/- per month to 12,00,000/- Per month w.e.f. 01.01.2021 subject to approval of the Shareholders in EGM.
5. Board has approved the date of Extra-ordinary general meeting to be held on 8<sup>th</sup> February, 2021, at registered office of the Company at 11:00 A.M. and for that board has authorised Mr. Manish Raichand Shah to issue the Notice of EGM.



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6. Board has approved the Draft Notice of Extra ordinary general meeting scheduled to be held on 8<sup>th</sup> February, 2021.
7. Board has appointed Mr. Ajit M. Santoki Proprietor of M/s. A Santoki & Associates, Ahmedabad as a Scrutiniser for the E voting as well as voting at EGM.
8. Board has approved the purchase / investment of Ship/s / Vessel/s (Super Max / Panamax / Kansar max) for captive use and to invest up to 20 M USD [INR 140 CRORE within 6 months to leverage well positioned growth opportunities into the international market.
9. Board has approved the proposal to make the 100% investment in the Starchart Shipping And Marine Services Private Limited.
10. Board has approved the appointment of Finshore Management Services Limited, as Merchants Bankers for the Rights issue.
11. Board has approved the Resignation of Mr. Parin N. Shah from the post of Company Secretary and Compliance officer of the Company w.e.f 12.01.2021 after the closing of office hours.

Due to resignation of Company Secretary Mr. Parin N. Shah, the Board has appointed Mr. Manish M. Shah, Managing Director of the Company as a Compliance officer of the Company until the next appointment of Company Secretary Cum Compliance officer of the Company.

The meeting of the Board of Directors of the Company commenced at 06:00PM and concluded at 06:55 P.M.

The same may please be taken on record and suitably disseminated to all concerned

Thanking you,

Yours Faithfully

For Seacoast Shipping Services Limited  
For, SEACOAST SHIPPING SERVICES LTD.

Manish Raichand Shah  
Managing Director  
DIN: 01936791

  
DIRECTOR