



(formerly SKS Logistics Limited.)

Registered Office :

404, Abhay Steel House, Baroda Street,
Mumbai - 400 009. India
Tel. : 91 (22) 6145 4545 / 2348 7348
Fax : 91 (22) 2348 7349 / 50
E-mail : cmd@shahilogistics.com
Website : www.shahilogistics.com

February 13, 2020

Corporate Services

Phoy Tower,
Mumbai - 400001

am,

Minutes of Meeting of Board of Directors held on February 13, 2020

Shahi Shipping Limited (Scrip Code: 526508)

I inform you that the Board of Directors of Shahi Shipping Limited ("the Company") at its meeting on Thursday, February 13, 2020 which commenced at 11.30 am and concluded at 3.40 P.M. at the Corporate Office of the Company, inter alia, considered and approved the un-audited financial results for the third quarter ended December 31, 2019 pursuant to regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.

It is requested to take note of the same.

y,

Shahi Shipping Limited



ESWARAN
Secretary & Compliance Officer

To,
The Manager
Department of
BSE Limited
Phiroze Jeejeebhoy
Dalal Street, Mumbai

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors held on February 13, 2020

Reference: Shareholders' Meeting

This is to inform you that the Board of Directors of Shahi Shipping Limited ("the Company") at its meeting held on Thursday, February 13, 2020 which commenced at 11.30 am and concluded at 3.40 P.M. at the Corporate Office of the Company, inter alia, considered and approved the un-audited financial results for the third quarter ended December 31, 2019 pursuant to regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.

You are kindly requested to take note of the same.

Thanking You,

Yours Faithfully,

For Shahi Shipping Limited

N. V. AGAND
Company Secretary

SHAHI SHIPPING LIMITED
 STEEL HOUSE, BARODA STREET, MUMBAI-400 009
 RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2019
 Email ID-shahi@bom3.vsnl.net.in, Website-www.shahilogistics.com, Tel No-91(22)

Administration Cost

and Tax

ten back)

at Of Tax)

t Of Tax) for the Period (IX + X)

Value Rs. 10/- Each)

Quarter Ended				Rs. In Lakhs		
31.12.2019	30.09.2019	31.12.2018	31.12.2017	Nine Months Ended		Year Ended
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.12.2019	31.12.2018	31.03.2019
				(Unaudited)	(Unaudited)	(Audited)
244.34	151.51	262.85	262.85	595.35	762.01	1,021.26
0.95	10.04	0.01	0.01	12.30	2.03	107.26
245.29	161.55	262.86	262.86	607.64	764.03	1,128.46
39.98	48.61	53.31	53.31	144.09	163.01	214.60
253.22	111.05	345.83	345.83	552.16	949.99	2,127.20
29.13	11.04	14.06	14.06	57.37	40.64	67.20
25.05	25.00	31.04	31.04	74.95	102.39	131.20
-	-	3.44	3.44	-	69.74	69.70
347.38	195.70	447.68	447.68	828.58	1,325.77	2,609.90
(102.09)	(34.14)	(184.83)	(184.83)	(220.94)	(561.74)	(1,481.50)
(102.09)	(34.14)	(184.83)	(184.83)	(220.94)	(561.74)	(1,481.50)
8.75	(6.17)	0.17	0.17	-	-	-
8.75	(6.17)	0.17	0.17	-	-	-
(110.85)	(27.97)	(185.00)	(185.00)	(27.12)	(554.54)	(1,464.90)
(110.85)	(27.97)	(185.00)	(185.00)	(27.12)	(554.54)	(1,464.90)
1,449.49	1,449.49	1,449.49	1,449.49	1,449.49	1,449.49	1,449.49
-	-	-	-	-	-	-
(0.76)	(0.19)	(1.28)	(1.28)	(0.76)	(0.19)	(1.28)
(0.76)	(0.19)	(1.28)	(1.28)	(0.76)	(0.19)	(1.28)
1.57	(3.83)	(10.11)	(10.11)	1.57	(3.83)	(10.11)
1.57	(3.83)	(10.11)	(10.11)	1.57	(3.83)	(10.11)



Sharma

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REGD OFFICE : 404 ABHAY
 UN AUDITED FINANCIAL RESU
 CIN NO-L61100MH 1990PLC058680, Email ID-sha

Notes:

1. The Results of the quarter ended 31st December ,2019 were reviewed by the Audit Committee and approved by the Board of Directors.

2. The Board of Directors has approved the financial statements for the quarter ended 31st December ,2019.

3. The Board of Directors has approved the financial statements for the quarter ended 31st December ,2019, and has authorized the management to implement the same.

4. The Board of Directors has approved the financial statements for the quarter ended 31st December ,2019.

5. The Board of Directors has approved the financial statements for the quarter ended 31st December ,2019, and has authorized the management to implement the same.

For and on behalf of the Board of Directors
Shri. Suman



Shri. Suman

Shri. Suman

Shri. Suman

B P Shah & Co.

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

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 nine month ended 31st December, 2019 (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) Company has cash on hand of Rs. 49,93,084.80/- as on 31st December, 2019. We have requested physical verification of the same. However, no reply for the same is received till date. Hence, the cash on hand is not verified and we are unable to report correctness of cash on hand on 31.12.2019 and its effect on loss for the nine months ended on 31st December, 2019.




- 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.

Date: 13/02/2020
Place: Mumbai



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


Pathik B Shah
Partner
Mem No. 138847

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