

Date: 12th August, 2022

To,
The General Manager,
Listing Department
NSE Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

SYMBOL - SHANTI

SUB:- OUTCOME OF THE BOARD MEETING HELD ON 12TH AUGUST, 2022

Dear Sir,

This is to inform you that the Board of Directors of the Company has, inter alia, approved the Unaudited Standalone & Consolidated Financial Results for the quarter ended on 30th June, 2022 in their meeting held on 12th August, 2022 at the Registered Office of the Company commenced at 01.00 P.M. and concluded at **4:00** P.M.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Unaudited Standalone & Consolidated Financial Results for the quarter ended on 30th June, 2022 along with Limited Review Report by the Auditors of the Company.

A copy of the same will be updated on the Company's Website.

Kindly take the information on record.

Thanking you,
Yours faithfully,

For Shanti Overseas (India) Limited
For Shanti Overseas (India) Ltd.

Ayush Kacholia
Whole Time Director
(DIN: 03096933)

Director

Encl: As Above

T : +91-731-4020586,+91-731-4020587

E : mail@shantioverseas.com

W : www.shantioverseas.com

Regd. Office: 215-216, Vikram Tower, 1st Floor
Sapna-Sangeeta Road, Indore - 452001 (M.P.) INDIA



E-mail: ca.mandg@gmail.com

Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,
8-A, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4046818

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Shanti Overseas (India) Limited pursuant to the Regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shanti Overseas (India) Limited
Indore

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Shanti Overseas (India) Limited ('the Company') for the quarter ended 30th June 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the 'Listing Regulations, 2015').
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 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2022 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.



Muchhal & Gupta
Independent Auditor's Report (Continued)
Shanti Overseas (India) Limited

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June, 2022 has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Muchhal & Gupta.

Chartered Accountants

ERN: 004423


Prakash C. Gupta

(Partner)

M.No.:- 073011

UDIN:-22073011AOWVOO6507



Date: 12th August, 2022

Place: Indore

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

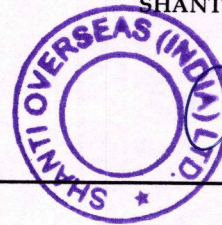
CIN: L51211MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2022

Sr. No.	Particulars	Quarter ended			Year ended	
		30.06.2022 Unaudited	31.03.2022 Audited	30.06.2021 Unaudited	31.03.2022 Audited	
1	Income					
	I. Revenue from operations	1631.25	1746.87	2708.27	6979.49	
	II. Other income	6.08	22.03	0.28	34.91	
	Total Revenue (I + II)	1637.33	1768.90	2708.55	7014.40	
2	Expenses					
	a) Cost of material Consumed	21.96	497.17	216.67	2487.83	
	b) Purchase of Stock in Trade	1389.83	1316.71	1724.88	3492.02	
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	219.69	(402.24)	407.98	148.44	
	d) Employee Benefits Expense	28.58	31.94	43.19	145.29	
	e) Finance Cost	19.60	38.96	33.51	149.59	
	f) Depreciation & Amortisation Expense	55.21	69.07	66.58	266.29	
	g) Other Expenditure	23.49	17.87	109.22	267.14	
	Total Expenses	1758.36	1569.48	2602.03	6956.60	
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(121.03)	199.42	106.52	57.80	
4	Exceptional items	-	-	-	-	
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(121.03)	199.42	106.52	57.80	
6	Extra ordinary Item	-	-	-	-	
7	Profit/(Loss) before tax Expenses (5-6)	(121.03)	199.42	106.52	57.80	
8	Tax expenses					
	(i) Current Tax	-	33.41	-	33.41	
	(ii) Deferred Tax	(2.36)	21.49	(21.93)	(26.27)	
	Total Tax Expenses	(2.36)	54.90	(21.93)	7.14	
9	Profit (+)/ Loss(-) for the Period (7-8)	(118.67)	144.52	128.45	50.66	
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/ (loss) on defined benefit plans	1.01	4.05	-	4.05	
	Income tax relating to re-measurement gain on defined benefit plans	(0.26)	(1.05)	-	(1.05)	
	Total Other Comprehensive Income	0.75	3.00	-	3.00	
11	Total Comprehensive Income (9+10)	(117.92)	147.52	128.45	53.66	
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1110.60	1110.60	1110.60	1110.60	
13	Earning per share of Rs. 10/- each					
	a) Basic	(1.07)	1.30	1.16	0.46	
	b) Diluted	(1.07)	1.30	1.16	0.46	
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each					
	a) Basic EPS	(1.07)	1.30	1.16	0.46	
	b) Diluted	(1.07)	1.30	1.16	0.46	

For & on Behalf of the Board
SHANTI OVERSEAS (INDIA) LTD.



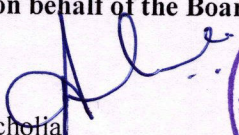
Ayush Kacholia
Whole Time Director
DIN:03096933

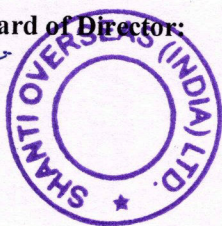
Place:- Indore

Date:- 12th August 2022

1. The unaudited standalone financial statements for the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2022 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.
3. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and Gratuity Act and rules thereunder, The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestion from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules assess the impact, if any, and account for the same once the rules are notified and become effective.
4. Tax expense includes current tax and deferred tax.
5. The whole organic Soyameal Manufacturing Industry in India saw a substantial fall in export to United States Of America ('USA') due to levy of Countervailing Duty and antidumping duty on produce imported from India. The Soybean Processors Association of India ('SOPA') has challenged such levy by USA before the appropriate forum and the matter is sub-judice as on date. The Company also got impacted by the same and saw decline in export turnover during the year, however, Company management and the SOPA is hopeful of getting relief in the matter
6. The figures for the quarter ended 30 June 2021 are taken as certified by the management these figures were never subjected to audit or review.

For and on behalf of the Board of Director:


Ayush Kacholia
DIN: 03096933
Whole Time Director



Date: 12th August 2022
Place: Indore



E-mail: ca.mandg@gmail.com

Muchhal & Gupta

Chartered Accountants

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8-A, South Tukoganj, Indore-452001
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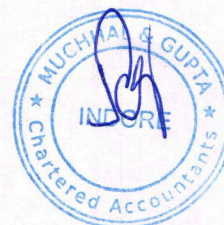
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Shanti Overseas (India) Limited Pursuant to the Regulation 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shanti Overseas (India) Limited
Indore

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shanti Overseas (India) Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30th June 2022, (the 'Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2022 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Shaan Agro Oils & Extractions Private Limited (100% Subsidiary)
 - ii) Biograin Protinex Private Limited (100% Subsidiary)




Muchhal & Gupta
Independent Auditor's Report (Continued)
Shanti Overseas (India) Limited

5. Based on our review conducted as stated 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated unaudited financial results includes the financial results of 2 subsidiaries for quarter ended 30th June 2022, whose financial statement reflects Group's share of total revenue of Rs. 8716.54 (in lakhs) and total net (loss) after tax of Rs. (99.35) (in lakhs). This financial information is reviewed by us.

For Muchhal & Gupta
Chartered Accountants

FRN: 004423C


Prakash C. Gupta
(Partner)

M.No:- 073011

UDIN:-22073011AOWVYE1255



Date: 12th August, 2022

Place: Indore

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

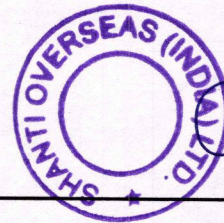
CIN: L51211MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2022

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022 Unaudited	31.03.2022 Audited	30.06.2021 Unaudited	31.03.2022 Audited
1	Income				
	I. Revenue from operations	9911.23	12006.22	2726.52	20281.07
	II. Other income	1.61	17.73	0.28	26.11
	Total Revenue (I + II)	9912.84	12023.95	2726.80	20307.18
2	Expenses				
	a) Cost of material Consumed	2397.94	2976.68	220.65	7845.51
	b) Purchase of Stock in Trade	7535.65	8522.22	1724.88	10935.34
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	26.74	(662.66)	485.34	161.57
	d) Employee Benefits Expense	40.04	28.34	54.98	158.00
	e) Finance Cost	24.00	46.56	39.69	180.80
	f) Depreciation & Amortisation Expense	81.59	101.05	96.22	385.53
	g) Other Expenditure	28.47	46.28	113.20	305.51
	Total Expenses	10134.43	11058.47	2734.96	19972.25
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(221.59)	965.48	(8.16)	334.93
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(221.59)	965.48	(8.16)	334.93
6	Extra ordinary Item	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	(221.59)	965.48	(8.16)	334.93
8	Tax expenses				
	(i) Current Tax	-	79.59	-	79.59
	(ii) Deferred Tax	(3.55)	76.17	-	(54.36)
	Total Tax Expenses	(3.55)	155.76	-	25.23
9	Profit (+)/ Loss(-) for the Period (7-8)	(218.04)	809.72	(8.16)	309.70
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/ (loss) on defined benefit plans	1.01	4.05	-	4.05
	Income tax relating to re-measurement gain on defined benefit plans	(0.26)	(1.05)	-	(1.05)
	Total Other Comprehensive Income	0.75	3.00	-	3.00
11	Total Comprehensive Income (9+10)	(217.29)	812.72	(8.16)	312.70
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1110.60	1110.60	1110.60	1110.60
13	Earning per share of Rs. 10/- each				
	a) Basic	(1.96)	7.29	(0.07)	2.79
	b) Diluted	(1.96)	7.29	(0.07)	2.79
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each				
	a) Basic EPS	(1.96)	7.29	(0.07)	2.79
	b) Diluted	(1.96)	7.29	(0.07)	2.79

For & on Behalf of the Board
SHANTI OVERSEAS (INDIA) LTD.



Ayush Kacholia
Whole Time Director
DIN:03096933

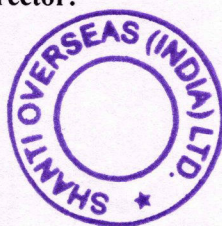
Place:- Indore

Date:- 12th August 2022

1. The unaudited consolidated financial statements for the quarter ended 30th June 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2022 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.
3. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and Gratuity Act and rules there under, The Ministry of Labour and Employment has also released draft rules there under on 13 November 2020 and has invited suggestion from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules assess the impact, if any, and account for the same once the rules are notified and become effective.
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5. The whole organic Soyameal Manufacturing Industry in India saw a substantial fall in export to United States of America ('USA') due to levy of Countervailing Duty and antidumping duty on produce imported from India. The Soybean Processors Association of India ('SOPA') has challenged such levy by USA before the appropriate forum and the matter is sub-judice as on date. The Company also got impacted by the same and saw decline in export turnover during the year, however, Company management and the SOPA is hopeful of getting relief in the matter
6. The figures for the quarter ended 30 June 2021 are taken as certified by the management these figures were never subjected to audit or review.

For and on behalf of the Board of Director:

Ayush Kacholia
DIN: 03096933
Whole Time Director



Date: 12th August 2022
Place: Indore