

Date: 14th November, 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 14TH NOVEMBER, 2022

Dear Sir,

With reference to subject captioned above, a meeting of the Board of Directors of the Company was held on 14th November, 2022 at the Office of the Company at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) - 452003 commenced at 02.00 P. M. and concluded at 7.30 P.M. among others, the businesses as specified below were transacted at the meeting:

1. Approved the Unaudited Standalone & Consolidated Financial Results for the quarter ended on 30th September, 2022. 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 September, 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.
2. Shift the registered office of the Company from 215-216, Vikram Tower, 1st Floor, Indore MP 452001 to 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) – 452003 w.e.f. 14th November, 2022 pursuant to the provisions of Section 12 of the Companies Act, 2013 and other applicable provisions.

3. As per the approval accorded by members of the Company by way of Special Resolution, the Board accorded approval for sale of Dhannad Land with approx. 50,000 Square Feet Construction Area & all Movable - Immovable Plant and Machinery in Soya Meal section.

Kindly take the information on record.

**Thanking you,
Yours faithfully,
For Shanti Overseas (India) Limited**

**Karuna Kacholia
Whole Time Director
(DIN: 09307230)**

Encl: As Above



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 Limited Review Report on Unaudited Standalone Financial Results of the Shanti Overseas (India) Limited for quarter and half year ended September 30,2022 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 Unaudited Standalone Financial Results of Shanti Overseas (India) Limited ('the Company') for the quarter and half year ended 30th September, 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 half year ended 30th September, 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 and half year ended 30th September, 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
FRN: 004423C


Prakash C. Gupta
(Partner)

M.No.:- 073011

UDIN:-22073011BDCEFJ1784



Date: 14th November, 2022

Place: Indore

SHANTI OVERSEAS (INDIA) LIMITED

Statement of Assets and Liabilities

Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Unaudited Standalone Statement of Assets and Liabilities For Half Year Ended September 2022

(Rs in lakhs, unless stated otherwise)

Sr. No.	Particulars	Half Yearly Ended on 30.09.2022 Unaudited	Half Yearly Ended on 30.09.2021 Unaudited	Year Ended on 31.03.2022 Audited
A	ASSETS			
1	Non-current assets			
(a)	Property, Plant & Equipment	1,701.50	1,902.94	1,766.89
(b)	Financial Assets	-		
(i)	Investments	467.00	457.00	457.00
(ii)	Other financial assets	59.97	27.75	55.92
(c)	Income Tax Assets (net)	-	3.81	-
(d)	Deffered tax Assets (net)	-	6.78	-
(e)	Other Non-Current Assets	-	16.87	-
	Total Non-current assets	2,228.47	2,415.15	2,279.81
2	Current assets			
(a)	Inventories	237.38	443.19	475.13
(b)	Financial Assets			
(i)	Trade Receivables	424.76	527.86	432.36
(ii)	Cash and Cash Equivalents	14.05	19.78	16.51
(iii)	Bank balances other than (ii) above	145.67	129.03	129.03
(iv)	Loans and advances	126.70	0.53	126.83
(v)	Others	-	5.67	9.70
(c)	Other Current Assets	340.18	820.38	467.78
	Total Current Assets	1,288.74	1,946.44	1,657.34
	Total ASSETS	3,517.21	4,361.59	3,937.15
B	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity Share Capital	1,110.60	1,110.60	1,110.60
(b)	Other Equity	1,700.97	1,791.88	1,970.04
	Total EQUITY	2,811.57	2,902.48	3,080.64
	LIABILITIES			
1	Non-Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	167.12	763.97	185.94
(b)	Provisions	2.60	6.68	3.45
(c)	Deferred Tax Liabilities (net)	7.43	-	11.86
	Total Non-Current Liabilities	177.15	770.65	201.25
2	Current liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	353.29	451.18	560.29
(ii)	Trade Payables			
(a)	total outstanding dues of micro enterprises and small enterprises; and	-		-
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	13.68	47.11	31.43
(iii)	Other Financial Liabilities	154.30	185.40	18.33
(b)	Other Current Liabilities	2.83	2.56	2.61
(c)	Provisions	4.39	2.21	9.19
(d)	Current Tax Liabilities (Net)	-	-	33.41
	Total Current Liabilities	528.49	688.46	655.26
	TOTAL - EQUITY AND LIABILITIES	3,517.21	4,361.59	3,937.15



For & on behalf of the Board of Directors

Karuna Kacholia

Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 14th November, 2022

SHANTI OVERSEAS (INDIA) LIMITED

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

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

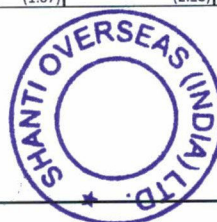
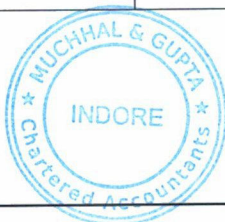
Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Standalone Unaudited Financial Results for the Half Year and Year Ended on 30th September, 2022

Sr. No.	Particulars	Quarter Ended			Half Yearly		Yearly
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
1	Income						
	I. Revenue from operations	272.68	1,631.25	597.46	1,903.93	3,305.73	6,979.49
	II. Other income	11.03	6.08	6.04	17.11	6.32	34.91
	Total Revenue (I + II)	283.71	1,637.33	603.50	1,921.04	3,312.05	7,014.40
2	Expenses						
	a) Cost of material Consumed	34.52	21.96	46.26	56.48	262.93	2,487.83
	b) Purchase of Stock in Trade	244.60	1,389.83	450.44	1,634.43	2,175.32	3,492.02
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	-0.00	219.69	145.23	219.69	553.21	148.44
	d) Employee Benefits Expense	37.29	28.58	45.70	65.87	88.89	145.29
	e) Finance Cost	17.67	19.60	46.45	37.27	79.96	149.59
	f) Depreciation & Amortisation Expense	57.51	55.21	66.59	112.72	133.17	266.29
	g) Other Expenditure	45.22	23.49	77.70	68.71	186.92	267.14
	Total Expenses	436.81	1,758.36	878.37	2,195.17	3,480.40	6,956.61
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(153.10)	(121.03)	(274.87)	(274.13)	(168.35)	57.79
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(153.10)	(121.03)	(274.87)	(274.13)	(168.35)	57.79
6	Extra ordinary item	-	-	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	(153.10)	(121.03)	(274.87)	(274.13)	(168.35)	57.79
8	Tax expenses						
	(i) Taxes of earlier years	0.56	-	-	0.56	-	-
	(ii) Current Tax	-	-	-	-	-	33.41
	(iii) Deferred Tax	(2.38)	(2.36)	(21.93)	(4.74)	(43.86)	(26.27)
	Total Tax Expenses	(1.83)	(2.36)	(21.93)	(4.19)	(43.86)	7.14
9	Profit (+)/ Loss(-) for the Period (7-8)	(151.27)	(118.67)	(252.94)	(269.94)	(124.49)	50.65
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (loss) on defined benefit plans	0.18	1.01	-	1.19	-	4.05
	Income tax relating to re-measurement gain on defined benefit plans	(0.05)	(0.26)	-	(0.31)	-	(1.05)
	Total Other Comprehensive Income	0.13	0.75	-	0.88	-	3.00
11	Total Comprehensive Income (9+10)	(151.14)	(117.92)	(252.94)	(269.06)	(124.49)	53.65
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60
13	Earning per share of Rs. 10/- each						
(i)	a) Basic	(1.36)	(1.07)	(2.28)	(2.43)	(1.12)	0.46
	b) Diluted	(1.36)	(1.07)	(2.28)	(2.43)	(1.12)	0.46
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each						
(ii)	a) Basic EPS	(1.36)	(1.07)	(2.28)	(2.43)	(1.12)	0.46
	b) Diluted	(1.36)	(1.07)	(2.28)	(2.43)	(1.12)	0.46



For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED

Karuna Kacholia

Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 14th November, 2022

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L51211MP2011PLC025807

Standalone Statement of Cash Flows for the Half year ended 30th September 2022

(Rs in lakhs, unless stated otherwise)

	Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	(274.13)	(168.35)	57.79
	Adjustments for:			
	Preliminary expenses written off	-	10.12	-
	Depreciation expense	112.72	133.17	266.29
	Provision	-	(1.29)	-
	Finance Costs	37.27	79.96	149.59
	Interest on Deposit	(7.54)	(2.85)	(7.12)
	Actuarial gain and loss	1.19	-	4.05
	Profit on sale of Vehicle	-	-	(1.95)
	Operating profit before working capital changes	(130.49)	50.76	468.65
	Adjustments for:			
	Decrease/(Increase) in Inventories	237.75	544.26	512.32
	Decrease/(Increase) in Loans	0.12	0.07	(126.23)
	Decrease/(Increase) in Trade Receivables	8.14	1,353.05	1,448.55
	Decrease/(Increase) in Other Financial Assets	5.65	(2.38)	1.10
	Decrease/(Increase) in Other assets	127.61	86.91	466.49
	Increase/(Decrease) in Trade Payables	(17.75)	(724.14)	(739.82)
	Increase/(Decrease) in Other Financial Liabilities	135.97	(97.18)	(264.25)
	Increase/(Decrease) in Other Liabilities	0.22	(19.83)	(19.77)
	Increase/(Decrease) in Provisions	(5.64)	(11.64)	(9.19)
	Cash flow from operating activities post working capital changes	361.58	1,179.88	1,737.85
	Direct taxes	33.97	(0.75)	3.07
	Net cash flow from operating activities (A)	327.61	1,179.13	1,740.92
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property Plant and Equipment	(47.32)	(29.83)	(28.20)
	Sale of Property	-	-	3.25
	Refund of security deposits	-	35.68	-
	Interest received	7.54	2.85	7.12
	Investment	(10.00)	-	-
	Net cash used in investing activities (B)	(49.78)	8.70	(17.83)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Borrowings	(226.35)	(1,125.77)	(1,594.67)
	Interest paid	(37.27)	(79.96)	(149.59)
	Net cash used in financing activities (C)	(263.62)	(1,205.73)	(1,744.26)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	14.19	(17.90)	(21.17)
	Cash and cash equivalents as at the beginning of the period	145.54	166.71	166.71
	Cash and cash equivalents as at the end of the period	159.73	148.81	145.54
	NET INCREASE IN CASH AND CASH EQUIVALENTS	14.19	(17.90)	(21.17)

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	Half Year ended 30th September 2022	Half Year ended 30th September 2021	Year ended 31st March 2022
1 Balances with banks	0.68	0.64	0.57
2 Cash on hand	13.38	19.14	15.94
3 Bank deposit with maturity more than 3 months but less than 12 months	146	129.03	129.03
Cash and Cash Equivalents as stated (1+2+3)	159.73	148.81	145.54

This is the Statement of Cash Flow referred to in our report of even date



For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED

Karuna Kacholia

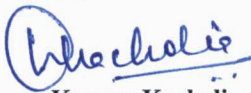
Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore

Date:- 14th November, 2022

1. The unaudited standalone financial results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2022 and have been subject to limited review by the Statutory Auditors of the Company. The above unaudited standalone 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 past 2-3 years, considering the same Company has decided to part away with fixed assets on going concern basis, related to the manufacturing segment of the Company vide resolution passed in the AGM held on 30th September 2022.
6. The Company has repaid the entire amount of term loan from Kotak Mahindra Bank on 04 November 2022 and thus the whole of outstanding amount as on 30th September, 2022 is disclosed under the head "Other Current Financial Liabilities".
7. The Company has incorporated a new wholly owned subsidiary Company naming "SOIL Consultech Private Limited" under the category "Company Limited by Shares" w.e.f. 6th July, 2022 having its registered office situated in Mumbai, Maharashtra by investing Rs. 10 Lakhs in 100% of Equity Shares Capital of the newly formed Company.
8. The figures for the quarter ended 30th September, 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:



Karuna Kacholia
DIN: 09307230
Whole Time Director



Date: 14th November 2022
Place: Indore



E-mail: ca.mandg@gmail.com

Muchhal & Gupta

Chartered Accountants

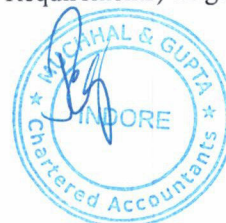
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8-A, South Tukoganj, Indore-452001
Ph: 0731-2519818, 4046818

Independent Auditor's Limited Review Report Unaudited Consolidated Financial Results of the Shanti Overseas (India) Limited for quarter and half year ended September 30, 2022 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 Unaudited Consolidated 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 and half year ended 30th September, 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 half year ended 30th September, 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.



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

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)
 - iii) Soil Consultech Private Limited (100% Subsidiary) w.e.f. (6th July 2022)
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 3 subsidiaries for quarter and half year ended 30th September, 2022 whose financial statement reflects Group's share of total assets of Rs. 1864.67 lakhs as at 30th September 2022 and total revenue of Rs. 3612.46 lakhs and Rs. 12,328.99 (in lakhs) and total net (loss) after tax of Rs. (127.72) lakhs and Rs. (227.07) (in lakhs) for the quarter and half year ended 30th September 2022 respectively. This financial information of the three subsidiaries is reviewed by us.

For Muchhal & Gupta
Chartered Accountants

FRN: 004423C

Prakash C. Gupta
(Partner)

M.No:- 073011

UDIN:-22073011BDCLMB5147



Date: 14th November , 2022

Place: Indore

SHANTI OVERSEAS (INDIA) LIMITED

Statement of Assets and Liabilities

Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
Unaudited Consolidated Statement of Assets and Liabilities For Half Year Ended 30th September 2022

(Rs in lakhs, unless stated otherwise)

Sr. No.	Particulars	Half Yearly Ended on 30.09.2022 Unaudited	Half Yearly Ended on 30.09.2021 Unaudited	Year Ended on 31.03.2022 Audited
A	ASSETS			
1	Non-current assets			
(a)	Property, Plant & Equipment	2562.64	2,826.64	2,649.24
(b)	Financial Assets			
(i)	Investments	-	-	-
(ii)	Other financial assets	63.24	30.75	58.92
(c)	Income Tax Assets (net)	-	3.82	-
(d)	Other Non-Current Assets	2.20	18.88	2.19
	Total Non-current assets	2,628.08	2,880.09	2,710.35
2	Current assets			
(a)	Inventories	609.47	481.60	831.62
(b)	Financial Assets			
(i)	Trade Receivables	774.72	113.70	677.93
(ii)	Cash and Cash Equivalents	22.28	22.22	70.25
(iii)	Bank balances other than (ii) above	145.67	129.03	129.03
(iv)	Loans and advances	0.99	0.43	1.62
(v)	Others	-	5.67	9.89
(c)	Other Current Assets	403.54	885.47	516.81
	Total Current Assets	1,956.67	1,638.12	2,237.15
	Total ASSETS	4,584.75	4,518.21	4,947.50
B	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity Share Capital	1110.60	1,110.60	1,110.60
(b)	Other Equity	1632.17	1,512.92	2,128.32
	Total EQUITY	2742.77	2,623.52	3,238.92
	LIABILITIES			
1	Non-Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	623.04	1,028.02	811.70
(b)	Provisions	2.60	6.68	3.45
(c)	Deferred Tax Liabilities (net)	15.37	28.79	22.03
	Total Non-Current Liabilities	641.01	1,063.49	837.18
2	Current liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	868.51	546.87	560.29
(ii)	Trade Payables			
(a)	total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	38.80	18.61	75.47
(iii)	Other Financial Liabilities	283.76	186.34	122.18
(b)	Other Current Liabilities	4.69	69.02	23.89
(c)	Provisions	5.17	2.21	9.98
(d)	Current Tax Liabilities (Net)	0.04	8.15	79.59
	Total Current Liabilities	1,200.98	831.20	871.40
	TOTAL - EQUITY AND LIABILITIES	4,584.75	4,518.21	4,947.50

For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED

Karuna Kacholia

Karuna Kacholia

Whole Time Director

DIN:- 09307230



Place:- Indore

Date:- 14th November, 2022

SHANTI OVERSEAS (INDIA) LIMITED

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

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

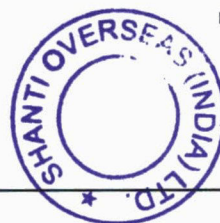
Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

Statement of Consolidated Unaudited Financial Results for the Half Year and Year Ended on 30th September, 2022

Sr. No.	Particulars	Quarter Ended			Half Yearly		Yearly
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
1	Income						
	I. Revenue from operations	3,682.46	9,911.23	735.42	13,593.69	3,461.94	20,281.07
	II. Other income	28.83	1.61	6.04	30.45	6.32	26.11
	Total Revenue (I + II)	3,711.29	9,912.84	741.46	13,624.14	3,468.26	20,307.18
2	Expenses						
	a) Cost of material Consumed	639.02	2,397.94	47.37	3,036.96	268.02	7,845.51
	b) Purchase of Stock in Trade	2,857.12	7,535.65	365.57	10,392.77	2,090.45	10,935.34
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	272.96	26.74	387.25	299.70	872.59	161.57
	d) Employee Benefits Expense	54.07	40.04	47.34	94.11	102.32	158.00
	e) Finance Cost	35.02	24.00	56.11	59.02	95.80	180.80
	f) Depreciation & Amortisation Expense	84.95	81.59	96.30	166.54	192.52	385.53
	g) Other Expenditure	49.96	28.47	82.62	78.43	195.82	305.51
	Total Expenses	3,993.10	10,134.43	1,082.56	14,127.53	3,817.52	19,972.25
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(281.80)	(221.59)	(341.10)	(503.39)	(349.26)	334.93
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(281.80)	(221.59)	(341.10)	(503.39)	(349.26)	334.93
6	Extra ordinary Item	-	-	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	(281.80)	(221.59)	(341.10)	(503.39)	(349.26)	334.93
8	Tax expenses						
	(i) Taxes of earlier years	0.60	-	-	0.60	-	-
	(ii) Current Tax	-	-	-	-	-	79.59
	(iii) Deferred Tax	(3.43)	(3.55)	(46.55)	(6.97)	(46.55)	(54.36)
	Total Tax Expenses	(2.83)	(3.55)	(46.55)	(6.37)	(46.55)	25.23
9	Profit (+)/ Loss(-) for the Period (7-8)	(278.97)	(218.04)	(294.55)	(497.02)	(302.71)	309.70
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (loss) on defined benefit plans	0.18	1.01	-	1.19	-	4.05
	Income tax relating to re-measurement gain on defined benefit plans	(0.05)	(0.26)	-	(0.31)	-	(1.05)
	Total Other Comprehensive Income	0.13	0.75	-	0.88	-	3.00
11	Total Comprehensive Income (9+10)	(278.84)	(217.29)	(294.55)	(496.14)	(302.71)	312.70
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60
13	Earning per share of Rs. 10/- each						
(i)	a) Basic	(2.51)	(1.96)	(2.65)	(4.48)	(2.73)	2.79
	b) Diluted	(2.51)	(1.96)	(2.65)	(4.48)	(2.73)	2.79
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each						
(ii)	a) Basic EPS	(2.51)	(1.96)	(2.65)	(4.48)	(2.73)	2.79
	b) Diluted	(2.51)	(1.96)	(2.65)	(4.48)	(2.73)	2.79

Place:- Indore
Date:- 14th November, 2022



For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED

Karuna Kacholia

Karuna Kacholia
Whole Time Director
DIN:- 09307230

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L51211MP2011PLC025807

Consolidated Statement of Cash Flows for the half year ended 30th September 2022

(Rs in lakhs, unless stated otherwise)

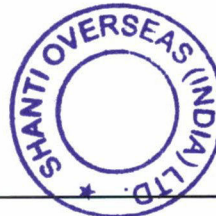
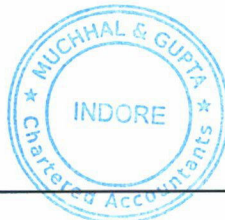
	Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES	(503.39)	(349.26)	334.93
	Profit before tax	-	-	-
	Adjustments for:			
	Depreciation expense	166.54	192.52	385.53
	Finance Costs	59.02	95.80	180.80
	Interest on Deposit	(7.54)	-	(7.31)
	Actuarial gain and loss	1.19	-	4.05
	Profit on sale of Vehicle	-	-	(1.95)
	Operating profit before working capital changes	(284.18)	(60.94)	896.05
	Adjustments for:			
	Decrease/(Increase) in Inventories	222.15	860.52	510.50
	Decrease/(Increase) in Loans	0.63	0.31	(0.88)
	Decrease/(Increase) in Trade Receivables	(96.79)	1,306.20	741.97
	Decrease/(Increase) in Other Financial Assets	5.57	33.30	0.91
	Decrease/(Increase) in Other assets	113.25	167.22	552.57
	Increase/(Decrease) in Trade Payables	(36.67)	(761.88)	(705.01)
	Increase/(Decrease) in Other Financial Liabilities	161.58	(222.73)	(286.89)
	Increase/(Decrease) in Other Liabilities	(19.19)	43.52	(1.61)
	Increase/(Decrease) in Provisions	(5.66)	(13.24)	(8.71)
	Cash flow from operating activities post working capital changes	60.69	1,352.28	1,698.90
	Direct taxes	(80.15)	(0.75)	(5.08)
	Net cash flow from operating activities (A)	(19.46)	1,351.53	1,693.82
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property Plant and Equipment	(79.94)	(29.81)	(46.74)
	Interest received	7.53	-	7.31
	Sale Of Property Plant and Equipment	-	-	3.25
	Net cash used in investing activities (B)	(72.41)	(29.81)	(36.18)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Borrowings	119.56	(1,245.16)	(1,448.05)
	Interest paid	(59.02)	(95.80)	(180.80)
	Net cash used in financing activities (C)	60.54	(1,340.96)	(1,628.85)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(31.33)	(19.24)	28.79
	Cash and cash equivalents as at the beginning of the period	199.28	170.49	170.49
	Cash and cash equivalents as at the end of the period	167.95	151.25	199.28
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(31.33)	(19.24)	28.79

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	Half Year ended 30th September 2022	Half Year ended 30th September 2021	Year ended 31st March 2022
1 Balances with banks	8.89	2.32	16.81
2 Cash on hand	13.39	19.90	53.44
3 Bank deposit with maturity more than 3 months but less than 12 months	145.67	129.03	129.03
Cash and Cash Equivalents as stated (1+2+3)	167.95	151.25	199.28

Place:- Indore
Date:- 14th November, 2022



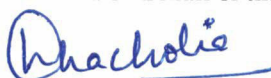
For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED

Karuna Kacholia

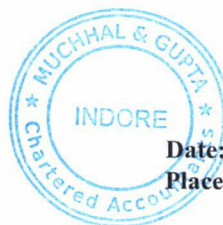
Karuna Kacholia
Whole Time Director
DIN:- 09307230

1. The unaudited consolidated financial results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 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.
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 past 2-3 years, considering the same Company has decided to part away with fixed assets on going concern basis, related to the manufacturing segment of the Company vide resolution passed in the AGM held on 30th September 2022.
6. The Company has repaid the entire amount of term loan from Kotak Mahindra Bank on 04 November 2022 as a result of which whole of outstanding amount as on 30th September, 2022 is disclosed under the head "Other Current Financial Liabilities".
7. The Company has incorporated a new wholly owned subsidiary Company naming "SOIL Consultech Private Limited" under the category "Company Limited by Shares" w.e.f. 6th July, 2022 having its registered office situated in Mumbai, Maharashtra by investing Rs. 10 Lakhs in 100% of Equity Shares Capital of the newly formed Company.
8. The figures for the quarter ended 30th September, 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:



Karuna Kacholia
DIN: 09307230
Whole Time Director



Date: 14th November 2022

Place: Indore