

Date: 13<sup>th</sup> November, 2018

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

**REF: SM-SHANTI**

**SUB: - OUTCOME OF THE BOARD MEETING HELD ON 13<sup>TH</sup> NOVEMBER, 2018**

Dear Sir,

This is to inform you that the Board of Directors of the Company has approved the Unaudited Standalone Financial Results for the half year ended September 30th, 2018 in their meeting held on November 13th, 2018 at 11.00 A.M. and Concluded at 02:00 P.M.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Unaudited Standalone Financial Results for the half year ended September 30th, 2018 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) Ltd.**



**Mukesh Kacholia**  
**Din No.:- 00376922**  
**Managing Director**



**Encl: As Above**

# 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 Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2018

Sr. No.	Particulars	Half Yearly		Yearly	
		30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited	31.03.2017 Audited
1	<b>Income</b>				
	I. Revenue from operations	60,66,00,965	69,38,80,543	1,34,30,83,341	1,09,90,46,946
	II. Other income	15,30,091	1,19,234	24,93,495	83,41,876
	<b>Total Revenue (I + II)</b>	<b>60,81,31,056</b>	<b>69,39,99,776</b>	<b>1,34,55,76,836</b>	<b>1,10,73,88,822</b>
2	<b>Expenses</b>				
	a) Cost of material Consumed	36,13,77,476	38,84,05,740	82,57,67,845	72,89,07,719
	b) Purchase of Stock in Trade	15,13,38,374	17,79,52,916	27,59,40,451	12,87,42,921
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	(63,05,479)	3,46,30,830	3,43,19,475	8,46,87,315
	d) Employee Benefits Expense	1,38,16,133	1,22,14,010	2,53,92,580	2,03,00,080
	e) Finance Cost	1,86,08,558	1,38,34,356	2,51,42,784	2,41,78,234
	f) Depreciation & Amortisation Expense	1,23,61,787	42,08,493	89,87,614	1,05,07,692
	g) Other Expenditure	2,97,39,566	3,65,74,068	7,60,89,136	5,34,29,463
	<b>Total Expenses</b>	<b>58,09,36,416</b>	<b>66,78,20,414</b>	<b>1,27,16,39,884</b>	<b>1,05,07,53,423</b>
3	<b>Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)</b>	<b>2,71,94,639</b>	<b>2,61,79,363</b>	<b>7,39,36,952</b>	<b>5,66,35,399</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/(Loss) before extraordinary items and tax Expenses (3-4)</b>	<b>2,71,94,639</b>	<b>2,61,79,363</b>	<b>7,39,36,952</b>	<b>5,66,35,399</b>
6	Extra ordinary Item	-	-	-	-
7	<b>Profit/(Loss) before tax Expenses (5-6)</b>	<b>2,71,94,639</b>	<b>2,61,79,363</b>	<b>7,39,36,952</b>	<b>5,66,35,399</b>
8	<b>Tax expenses</b>				
	(i) Current Tax	66,99,740	81,17,407	2,10,19,691	1,82,24,402
	(ii) Deferred Tax	8,48,908	4,95,270	40,12,381	5,39,448
9	<b>Net Profit (+)/ Loss(-) for the Period (7-8)</b>	<b>1,96,45,991</b>	<b>1,75,66,686</b>	<b>4,89,04,880</b>	<b>3,78,71,549</b>
10	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	7,40,40,000	7,40,40,000	7,40,40,000	3,60,00,000
11	<b>Earning per share of Rs. 10/- each</b>				
(i)	a) Basic (Weighted average basis)	2.65	2.63	7.31	7.01
	b) Diluted (Weighted average basis)	2.65	2.63	7.31	7.01
11	<b>Earning per share (After Extra ordinary Items) of Rs. 10/- each</b>				
(ii)	a) Basic (Weighted average basis)	2.65	2.63	7.31	7.01
	b) Diluted (Weighted average basis)	2.65	2.63	7.31	7.01

For & on behalf of the Board of Directors



*Mukesh Kacholia*

Mukesh Kacholia  
Managing Director  
DIN:- 00376922

Place:- Indore

Date:- 13th November, 2018



## 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

Sr. No.	Particulars	As at 30th	As at 30th	As at 31st March,
		September, 2018	September, 2017	2018
		In Rs.	In Rs.	In Rs.
		Unaudited	Unaudited	In Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
(a)	Share capital	7,40,40,000	7,40,40,000	7,40,40,000
(b)	Reserves and surplus	17,60,86,601	12,84,62,034	16,09,03,692
(c)	Money received against share warrants	-	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>25,01,26,601</b>	<b>20,25,02,034</b>	<b>23,49,43,692</b>
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	-
4	<b>Non-current liabilities</b>			
(a)	Long-term borrowings	10,69,48,340	4,54,71,598	9,68,60,270
(b)	Deferred tax liabilities (net)	62,69,387	19,03,368	54,20,479
(c)	Other long-term liabilities	-	-	-
(d)	Long-term provisions	2,11,563	1,28,977	2,11,563
	<b>Sub-total - Non-current liabilities</b>	<b>11,34,29,290</b>	<b>4,75,03,943</b>	<b>10,24,92,312</b>
5	<b>Current liabilities</b>			
(a)	Short-term borrowings	27,55,16,831	12,55,69,072	31,55,14,962
(b)	Trade payables	-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,50,67,913	6,64,42,497	4,26,79,305
(c)	Other current liabilities	68,92,063	12,91,345	1,28,47,838
(d)	Short-term provisions	1,54,84,124	1,19,23,991	2,99,60,034
	<b>Sub-total - Current liabilities</b>	<b>35,29,60,931</b>	<b>20,52,26,905</b>	<b>40,10,02,139</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>71,65,16,822</b>	<b>45,52,32,882</b>	<b>73,84,38,143</b>
<b>B</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Fixed assets			
	(i) Tangible Assets	17,73,24,023	6,50,80,885	18,92,60,903
	(ii) Intangible assets	-	-	-
	(iii) Capital work-in-progress	5,17,91,660	6,25,76,922	-
	(iv) Intangible assets under development	-	-	-
(b)	Goodwill on consolidation	-	-	-
(c)	Non-current investments	-	-	-
(d)	Deferred tax assets (net)	4,57,00,000	4,57,00,000	4,57,00,000
(e)	Long-term loans and advances	77,07,750	40,53,472	66,85,097
(f)	Other non-current assets	87,67,997	-	87,67,997
	<b>Sub-total - Non-current assets</b>	<b>29,12,91,430</b>	<b>17,74,11,279</b>	<b>25,04,13,997</b>
2	<b>Current assets</b>			
(a)	Current investments	-	-	-
(b)	Inventories	7,16,01,965	2,52,46,308	23,10,46,753
(c)	Trade receivables	17,35,41,551	20,12,01,909	15,25,24,348
(d)	Cash and cash equivalents	1,54,39,038	2,60,34,135	1,36,57,988
(e)	Short-term loans and advances	14,47,84,269	19,71,665	7,61,20,766
(f)	Other current assets	1,98,58,568	2,33,67,586	1,46,74,290
	<b>Sub-total - Current assets</b>	<b>42,52,25,392</b>	<b>27,78,21,603</b>	<b>48,80,24,145</b>
	<b>TOTAL-ASSETS</b>	<b>71,65,16,822</b>	<b>45,52,32,882</b>	<b>73,84,38,143</b>

**NOTES:-**

- The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 13th November, 2018.
- The above financials have been prepared in accordance with AS-25 Interim Financial Reporting prescribed under section 133 of Companies Act and other recognized accounting practices and policies to the extent applicable.

For &amp; on behalf of the Board of Directors



*Mukesh Kacholia*

**Mukesh Kacholia**  
Managing Director  
DIN:- 00376922

Place:- Indore

Date:- 13th November, 2018



**Shanti Overseas (India) Limited**

**Reporting of Standalone Audited Segment wise Revenue, Results and Capital Employed**

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

Particulars	Half Yearly		Yearly	
	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited	31.03.2017 Audited
<b>1. Segment Revenue</b>				
(a) Segment – Manufacturing	51,83,92,833	49,02,36,859	1,02,55,56,825	90,25,09,030
(b) Segment – Trading	8,97,38,223	23,58,70,298	40,70,16,551	24,19,02,902
<b>Total</b>	<b>60,81,31,056</b>	<b>72,61,07,157</b>	<b>1,43,25,73,376</b>	<b>1,14,44,11,932</b>
Less: Inter Segment Revenue	-	(3,21,07,380)	(8,69,96,540)	(3,70,23,110)
<b>Net Segment Revenue</b>	<b>60,81,31,056</b>	<b>69,39,99,777</b>	<b>1,34,55,76,836</b>	<b>1,10,73,88,822</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest )</b>				
(a) Segment – Manufacturing	4,67,77,245	4,16,57,019	10,56,08,496	10,76,13,205
(b) Segment – Trading	(9,74,048)	(16,43,300)	(65,28,760)	(2,67,99,572)
<b>Total</b>	<b>4,58,03,198</b>	<b>4,00,13,719</b>	<b>9,90,79,736</b>	<b>8,08,13,633</b>
Less: i) Interest	(1,86,08,558)	(1,38,34,356)	(2,51,42,784)	(2,41,78,234)
<b>Total Profit Before Tax</b>	<b>2,71,94,639</b>	<b>2,61,79,363</b>	<b>7,39,36,952</b>	<b>5,66,35,399</b>
<b>3. Segment Assets</b>				
(a) Segment – Manufacturing	56,24,13,377	29,58,86,004	57,96,03,159	26,88,01,017
(b) Segment – Trading	15,41,03,444	12,57,78,037	15,88,34,984	9,31,89,213
<b>Total</b>	<b>71,65,16,822</b>	<b>42,16,64,041</b>	<b>73,84,38,143</b>	<b>36,19,90,230</b>
<b>4. Segment Liabilities</b>				
(a) Segment – Manufacturing	42,41,23,283	12,56,26,512	41,73,48,192	19,62,17,534
(b) Segment – Trading	4,22,66,938	9,24,32,030	8,61,46,259	7,99,33,883
<b>Total</b>	<b>46,63,90,221</b>	<b>21,80,58,542</b>	<b>50,34,94,451</b>	<b>27,61,51,417</b>
<b>5. Capital Employed</b>				
<b>Total</b>	<b>71,65,16,822</b>	<b>42,16,64,041</b>	<b>73,84,38,143</b>	<b>36,19,90,230</b>

Place:- Indore  
Date:- 13th November, 2018



For & on behalf of the Board of Directors

*Mukesh Kacholia*

**Mukesh Kacholia**  
Managing Director  
DIN:- 00376922





# Muchhal & Gupta

Chartered Accountants

208, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

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## Limited Review Report for the six months ended September 30, 2018

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 six months ended 30<sup>th</sup> September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, 2015 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*  
Prakash C. Gupta  
(Partner)

M.No. - 073011

Place: - Indore

Date: - 13/11/2018