



— synthesizing organically —

Date: 17th October, 2023

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 17TH OCTOBER, 2023

Dear Sir,

With reference to subject captioned above, a meeting of the Board of Directors of the Company was held on 17th October, 2023 at the Registered 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 07:45 P.M. has, inter alia, considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter ended on 30th September, 2023.

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, 2023 along with Limited Review Report by the Auditors of the Company.

A copy of the same will be updated on the Company's website i.e. www.shantioverseas.com.

Kindly take the information on record.

Thanking you,

Yours faithfully,

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

A handwritten signature in blue ink, appearing to read "Kacholia", is written over a blue circular stamp.

Karuna Kacholia
Whole Time Director
(DIN: 09307230)

Director

Encl: As Above



E-mail: team@mngca.in, 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 Shanti Overseas (India) Limited for the quarter and half yearended 30th September, 2023 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 (M.P.)

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Shanti Overseas (India) Limited ('the Company') for the quarter and half yearended 30th September, 2023 (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 September, 2023 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.



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 September, 2023 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

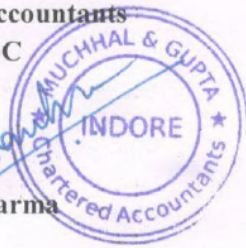
FRN: 004423C

Shashank Sharma

(Partner)

M.No.:- 426870

UDIN:- 23426870BGYRES2948



Date: 17/10/2023

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 2023

(Rs in lakhs, unless stated otherwise)

| Sr. No. | Particulars | Half Yearly Ended on 30.09.2023 Unaudited | Half Yearly Ended on 30.09.2022 Unaudited | Year Ended on 31.03.2023 Audited |
|----------|--|---|---|--|
| A | ASSETS | | | |
| 1 | Non-current assets | | | |
| (a) | Property, Plant & Equipment | 29.06 | 1,701.50 | 67.34 |
| (b) | Right-of-Use Asset | 21.05 | - | 23.73 |
| (c) | Financial Assets | | | |
| (i) | Investments | 466.00 | 467.00 | 467.00 |
| (ii) | Other financial assets | 184.11 | 59.97 | 25.58 |
| (d) | Deffered tax Assets (net) | 383.53 | - | 384.26 |
| | Total Non-current assets | 1,083.75 | 2,228.47 | 967.91 |
| 2 | Current assets | | | |
| (a) | Inventories | 7.76 | 237.38 | 5.18 |
| (b) | Financial Assets | | | |
| (i) | Trade Receivables | 398.96 | 424.76 | 597.41 |
| (ii) | Cash and Cash Equivalents | 325.40 | 14.05 | 23.82 |
| (iii) | Bank balances other than (ii) above | - | 145.67 | 145.47 |
| (iv) | Loans and advances | 0.96 | 126.70 | 129.23 |
| (v) | Others | 0.28 | - | - |
| (c) | Other Current Assets | 198.38 | 340.18 | 224.34 |
| | Total Current Assets | 931.74 | 1,288.74 | 1,125.45 |
| | Total ASSETS | 2,015.49 | 3,517.21 | 2,093.36 |
| B | EQUITY AND LIABILITIES | | | |
| | EQUITY | | | |
| (a) | Equity Share Capital | 1,110.60 | 1,110.60 | 1,110.60 |
| (b) | Other Equity | 851.17 | 1,700.97 | 919.47 |
| | Total EQUITY | 1,961.77 | 2,811.57 | 2,030.07 |
| | LIABILITIES | | | |
| 1 | Non-Current Liabilities | | | |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | 17.24 | 167.12 | 19.78 |
| (ii) | Lease Liability | 18.62 | - | 20.43 |
| (b) | Provisions | 2.14 | 2.60 | 1.66 |
| (c) | Deferred Tax Liabilities (net) | - | 7.43 | - |
| | Total Non-Current Liabilities | 38.00 | 177.15 | 41.87 |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | - | 353.29 | - |
| (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 | 5.54 | 13.68 | 9.27 |
| (iii) | Other Financial Liabilities | 1.72 | 154.30 | 1.73 |
| (iv) | Lease Liability | 4.10 | - | 4.28 |
| (b) | Other Current Liabilities | 1.21 | 2.83 | 2.76 |
| (c) | Provisions | 3.16 | 4.39 | 3.38 |
| (d) | Current Tax Liabilities (Net) | - | - | - |
| | Total Current Liabilities | 15.72 | 528.49 | 21.42 |
| | TOTAL - EQUITY AND LIABILITIES | 2,015.49 | 3,517.21 | 2,093.36 |



For & on behalf of the Board of Directors



Kacholia
Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 17th October, 2023

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore, (M.P.) 452003

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

Website: www.shantioverseas.com

CIN: L74110MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2023

| Sr. No. | Particulars | Quarter Ended | | | Half Yearly | | Yearly |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.09.2023 Unaudited | 30.06.2023 Unaudited | 30.09.2022 Unaudited | 30.09.2023 Unaudited | 30.09.2022 Unaudited | 31.03.2023 Audited |
| 1 | Income | | | | | | |
| | I. Revenue from operations | 0.05 | 724.91 | 272.68 | 724.96 | 1,903.93 | 2,566.29 |
| | II. Other income | 0.79 | 6.23 | 11.03 | 7.02 | 17.11 | 26.80 |
| | Total Revenue (I + II) | 0.84 | 731.14 | 283.71 | 731.98 | 1,921.04 | 2,593.09 |
| 2 | Expenses | | | | | | |
| | a) Cost of material Consumed | 8.99 | 22.26 | 34.52 | 31.25 | 56.48 | 85.36 |
| | b) Purchase of Stock in Trade | 3.56 | 694.77 | 244.60 | 698.32 | 1,634.43 | 2148.30 |
| | c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade | (3.94) | (1.57) | (0.00) | (5.50) | 219.69 | 441.25 |
| | d) Employee Benefits Expense | 19.26 | 19.31 | 37.29 | 38.58 | 65.87 | 111.80 |
| | e) Finance Cost | 5.43 | 1.68 | 17.67 | 7.11 | 37.27 | 71.75 |
| | f) Depreciation & Amortisation Expense | 3.76 | 4.05 | 57.51 | 7.81 | 112.72 | 207.06 |
| | g) Other Expenditure | 3.08 | 18.88 | 45.22 | 21.96 | 68.71 | 975.26 |
| | Total Expenses | 40.14 | 759.38 | 436.81 | 799.53 | 2,195.17 | 4,040.78 |
| 3 | Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2) | (39.30) | (28.24) | (153.10) | (67.55) | (274.13) | (1,447.69) |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before extraordinary items and tax Expenses (3-4) | (39.30) | (28.24) | (153.10) | (67.55) | (274.13) | (1,447.69) |
| 6 | Extra ordinary item | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax Expenses (5-6) | (39.30) | (28.24) | (153.10) | (67.55) | (274.13) | (1,447.69) |
| 8 | Tax expenses | | | | | | |
| | (i) Taxes of earlier years | - | - | 0.56 | - | 0.56 | 0.56 |
| | (ii) Current Tax | - | - | - | - | - | - |
| | (iii) Deferred Tax | (0.70) | 0.89 | (2.38) | 0.19 | (4.74) | (396.53) |
| | Total Tax Expenses | (0.70) | 0.89 | (1.83) | 0.19 | (4.19) | (395.97) |
| 9 | Profit (+)/ Loss(-) for the Period (7-8) | (38.60) | (29.13) | (151.27) | (67.74) | (269.94) | (1,051.72) |
| 10 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Re-measurement gain/ (loss) on defined benefit plans | (2.00) | 1.96 | 0.18 | (0.03) | 1.19 | 1.57 |
| | Income tax relating to re-measurement gain on defined benefit plans | 0.51 | (0.51) | (0.05) | - | (0.31) | (0.41) |
| | Total Other Comprehensive Income | (1.49) | 1.45 | 0.13 | (0.03) | 0.88 | 1.16 |
| 11 | Total Comprehensive Income (9+10) | (40.09) | (27.67) | (151.14) | (67.77) | (269.06) | (1,050.56) |
| 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 | (0.35) | (0.26) | (1.36) | (0.61) | (2.43) | (9.47) |
| | b) Diluted | (0.35) | (0.26) | (1.36) | (0.61) | (2.43) | (9.47) |
| 14 | Earning per share (After Extra ordinary Items) of Rs. 10/- each | | | | | | |
| (ii) | a) Basic EPS | (0.35) | (0.26) | (1.36) | (0.61) | (2.43) | (9.47) |
| | b) Diluted | (0.35) | (0.26) | (1.36) | (0.61) | (2.43) | (9.47) |



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

Karuna Kacholia
Karuna Kacholia
*Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 17th October, 2023

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L74110MP2011PLC025807

Standalone Statement of Cash Flows for the Half year ended 30th September 2023

(Rs in lakhs, unless stated otherwise)

| | Particulars | Half Year ended 30.09.2023 (Unaudited) | Half Year ended 30.09.2022 (Unaudited) | Year ended 31.03.2023 (Audited) |
|-----------|---|---|---|---------------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Profit before tax | (67.54) | (274.13) | (1,447.69) |
| | Adjustments for: | | | |
| | Preliminary expenses written off | - | - | - |
| | Depreciation expense | 7.81 | 112.72 | 207.06 |
| | Finance Costs | 7.11 | 37.27 | 71.75 |
| | Interest on Deposit | (1.45) | (7.54) | (8.16) |
| | Actuarial gain and loss | (0.03) | 1.19 | 1.57 |
| | Profit on Sale of PPE | (4.85) | - | 805.98 |
| | Operating profit before working capital changes | (58.95) | (130.49) | (369.51) |
| | Adjustments for: | | | |
| | Decrease/(Increase) in Inventories | (2.58) | 237.75 | 469.95 |
| | Decrease/(Increase) in Loans | 128.27 | 0.12 | (2.40) |
| | Decrease/(Increase) in Trade Receivables | 198.45 | 8.14 | (165.11) |
| | Decrease/(Increase) in Other Financial Assets | (158.81) | 5.65 | 40.00 |
| | Decrease/(Increase) in Other assets | 25.96 | 127.61 | 243.39 |
| | Increase/(Decrease) in Trade Payables | (3.74) | (17.75) | (22.15) |
| | Increase/(Decrease) in Other Financial Liabilities | (0.00) | 135.97 | (16.61) |
| | Increase/(Decrease) in Other Liabilities | (1.55) | 0.22 | 0.15 |
| | Increase/(Decrease) in Provisions | 0.25 | (5.64) | (7.60) |
| | Cash flow from operating activities post working capital changes | 127.30 | 361.58 | 170.11 |
| | Direct taxes | - | 33.97 | (33.97) |
| | Net cash flow from operating activities (A) | 127.30 | 327.61 | 136.14 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | | |
| | Purchase of Property Plant and Equipment | - | (47.32) | (47.32) |
| | Sale of Property | 38.00 | - | 737.12 |
| | Interest received | 1.45 | 7.54 | 8.16 |
| | Investment | 1.00 | (10.00) | (10.00) |
| | Net cash used in investing activities (B) | 40.45 | (49.78) | 687.96 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | Cash flow from Borrowing | (2.54) | (226.35) | (726.45) |
| | Interest paid | (7.11) | (37.27) | (71.74) |
| | Payment for Lease Liabilities | (2.00) | - | (2.16) |
| | Net cash used in financing activities (C) | (11.65) | (263.62) | (800.35) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 156.10 | 14.19 | 23.75 |
| | Cash and cash equivalents as at the beginning of the period | 169.30 | 145.54 | 145.54 |
| | Cash and cash equivalents as at the end of the period | 325.40 | 159.73 | 169.29 |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS | 156.10 | 14.19 | 23.75 |

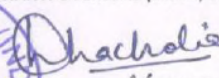
Notes

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.

| | Half Year ended 30th September 2023 | Half Year ended 30th September 2022 | Year ended 31st March 2023 |
|---|--|--|-------------------------------|
| Cash and Cash Equivalents | | | |
| 1 Balances with banks | 291.16 | 0.68 | 145.47 |
| 2 Cash on hand | 34.24 | 13.38 | 23.82 |
| 3 Bank deposit with maturity more than 3 months but less than 12 months | - | 146 | - |
| Cash and Cash Equivalents as stated (1+2+3) | 325.40 | 159.73 | 169.29 |

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

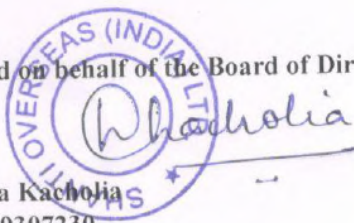
For & on behalf of the Board of Directors
SHANTI OVERSEAS (INDIA) LIMITED


 Karuna Kacholia
 Whole Time Director
 DIN:- 09307230

Place:- Indore
Date:- 17th October, 2023

1. The unaudited standalone financial statements for the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 17, 2023 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. 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.
3. During the half year ended 30th September 2023, the Company has disposed off its entire stake in one of the wholly owned subsidiary namely BIOGRAIN PROTINEX PRIVATE LIMITED on 5th June 2023. The transfer of shares was made at cost. The approvals for the same was taken by the Company vide resolution passed in EGM held on 5th June 2023.
4. During the half year company has sold its Plant and Machinery pursuant to approval sought vide resolution passed in AGM held on 30th September 2022. During this half year the Profit on sale of Plant and Machinery is Rs 4.84 Lakhs shown under head other income in financial statements.
5. Tax expense includes current tax, deferred tax and taxes for earlier years.
6. Earnings per share for interim period are not annualized.
7. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.

For and on behalf of the Board of Director:


Karuna Kacholia
DIN: 09307230
Whole Time Director

Date: 17th October, 2023
Place: Indore



E-mail: team@mngca.in, 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 Consolidated Financial Results of Shanti Overseas (India) Limited for the quarter and half year ended ended 30th September, 2023 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 and half year ended 30th September, 2023 (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 and half year ended 30th September, 2023 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) Soil Consultech Private Limited (100% Subsidiary)
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 and half year ended 30th September, 2023 whose financial statement reflects Group's share of total assets of Rs.542.65 lakhs as at 30th September 2023 and Total Revenue of Rs.0.10 Lakhs and Rs.0.14 Lakhs and total net (loss) after tax of Rs. (20.66) lakhs and Rs. (33.58) lakhs for the quarter and half year ended 30th September 2023 respectively. This financial information of the two subsidiaries is reviewed by us.

For Muchhal & Gupta
Chartered Accountants
FRN: 004423C


Shashank Sharma
(Partner)

M.No: -426870

UDIN: - 23426870BGYRET1919

Date: 17th October, 2023
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 2023

(Rs in lakhs, unless stated otherwise)

| Sr. No. | Particulars | Half Yearly Ended on 30.09.2023 Unaudited | Half Yearly Ended on 30.09.2022 Unaudited | Year Ended on 31.03.2023 Audited |
|----------------------------------|--|---|---|--|
| A ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) | Property, Plant & Equipment | 29.82 | 2,562.64 | 67.37 |
| (b) | Right-of-Use Asset | 42.09 | | 47.47 |
| (c) | Financial Assets | | | |
| (i) | Investments | - | - | - |
| (ii) | Other financial assets | 43.07 | 63.24 | 30.05 |
| (d) | Income Tax Assets (net) | - | - | - |
| (e) | Deferred Tax Assets | 596.50 | - | 597.07 |
| (f) | Other Non-Current Assets | - | 2.20 | 2.42 |
| | Total Non-current assets | 711.48 | 2,628.08 | 744.38 |
| 2 Current assets | | | | |
| (a) | Inventories | 27.44 | 609.47 | 24.86 |
| (b) | Financial Assets | | | |
| (i) | Trade Receivables | 273.73 | 774.72 | 636.21 |
| (ii) | Cash and Cash Equivalents | 356.76 | 22.28 | 29.80 |
| (iii) | Bank balances other than (ii) above | - | 145.67 | 145.47 |
| (iv) | Loans and advances | 0.96 | 0.99 | - |
| (v) | Others | 0.36 | - | 0.16 |
| (c) | Other Current Assets | 210.97 | 403.54 | 236.73 |
| | Total Current Assets | 870.22 | 1,956.67 | 1,073.23 |
| | Total ASSETS | 1,581.70 | 4,584.75 | 1,817.61 |
| B EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| (a) | Equity Share Capital | 1110.60 | 1,110.60 | 1,110.60 |
| (b) | Other Equity | 337.98 | 1,632.17 | 439.79 |
| | Total EQUITY | 1448.58 | 2,742.77 | 1,550.39 |
| LIABILITIES | | | | |
| 1 Non-Current Liabilities | | | | |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | 27.80 | 623.04 | 101.51 |
| (ii) | Lease Liability | 37.24 | | 40.87 |
| (b) | Provisions | 2.14 | 2.60 | 1.66 |
| (c) | Deferred Tax Liabilities (net) | - | 15.37 | - |
| | Total Non-Current Liabilities | 67.18 | 641.01 | 144.04 |
| 2 Current liabilities | | | | |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | - | 868.51 | - |
| (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 | 49.33 | 38.80 | 67.87 |
| (iii) | Other Financial Liabilities | 2.56 | 283.76 | 1.73 |
| (iv) | Lease liability | 8.19 | | 8.55 |
| (b) | Other Current Liabilities | 1.88 | 4.69 | 40.78 |
| (c) | Provisions | 3.98 | 5.17 | 4.25 |
| (d) | Current Tax Liabilities (Net) | - | 0.04 | - |
| | Total Current Liabilities | 65.94 | 1,200.98 | 123.18 |
| | TOTAL - EQUITY AND LIABILITIES | 1,581.70 | 4,584.75 | 1,817.61 |

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



Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore

Date:- 17th October, 2023

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore, (M.P.) 452003

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

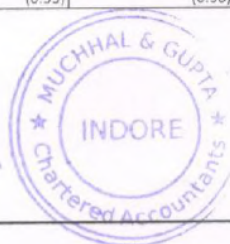
Website: www.shantioverseas.com

CIN: L74110MP2011PLC025807

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2023

| Sr. No. | Particulars | Quarter Ended | | | Half Yearly | | Yearly |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.09.2023 Unaudited | 30.06.2023 Unaudited | 30.09.2022 Unaudited | 30.09.2023 Unaudited | 30.09.2022 Unaudited | 31.03.2023 Audited |
| 1 | Income | | | | | | |
| | i. Revenue from operations | 0.05 | 724.91 | 3,682.46 | 724.96 | 13,593.69 | 14,932.87 |
| | ii. Other income | 0.58 | 6.07 | 28.83 | 6.66 | 30.45 | 28.75 |
| | Total Revenue (I + II) | 0.63 | 730.98 | 3,711.29 | 731.62 | 13,624.14 | 14,961.62 |
| 2 | Expenses | | | | | | |
| | a) Cost of material Consumed | 8.99 | 22.26 | 639.02 | 31.25 | 3,036.96 | 3,026.94 |
| | b) Purchase of Stock in Trade | 3.56 | 694.77 | 2,857.12 | 698.32 | 10,392.77 | 11,496.21 |
| | c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade | (3.94) | (1.57) | 272.96 | (5.50) | 299.70 | 732.19 |
| | d) Employee Benefits Expense | 30.40 | 29.81 | 54.07 | 60.21 | 94.11 | 167.17 |
| | e) Finance Cost | 10.86 | 2.21 | 35.02 | 13.07 | 59.02 | 153.05 |
| | f) Depreciation & Amortisation Expense | 5.14 | 5.39 | 84.95 | 10.53 | 166.54 | 318.31 |
| | g) Other Expenditure | 5.66 | 19.35 | 49.96 | 25.01 | 78.43 | 1,376.39 |
| | Total Expenses | 60.67 | 772.22 | 3,993.10 | 832.89 | 14,127.53 | 17,270.25 |
| 3 | Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2) | (60.04) | (41.24) | (281.80) | (101.27) | (503.39) | (2,308.63) |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before extraordinary items and tax Expenses (3-4) | (60.04) | (41.24) | (281.80) | (101.27) | (503.39) | (2,308.63) |
| 6 | Extra ordinary item | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax Expenses (5-6) | (60.04) | (41.24) | (281.80) | (101.27) | (503.39) | (2,308.63) |
| 8 | Tax expenses | | | | | | |
| | (i) Taxes of earlier years | - | - | 0.60 | - | 0.60 | 0.56 |
| | (ii) Current Tax | - | - | - | - | - | - |
| | (iii) Deferred Tax | (0.77) | 0.82 | (3.43) | 0.05 | (6.97) | (615.16) |
| | Total Tax Expenses | (0.77) | 0.82 | (2.83) | 0.05 | (6.37) | (615.61) |
| 9 | Profit (+)/ Loss(-) for the Period (7-8) | (59.27) | (42.06) | (278.97) | (101.32) | (497.02) | (1,693.02) |
| 10 | Other Comprehensive Income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Re-measurement gain/ (loss) on defined benefit plans | (1.99) | 1.96 | 0.18 | (0.03) | 1.19 | 1.57 |
| | Income tax relating to re-measurement gain on defined benefit plans | 0.51 | (0.51) | (0.05) | - | (0.31) | (0.41) |
| | Total Other Comprehensive Income | (1.48) | 1.45 | 0.13 | (0.03) | 0.88 | 1.16 |
| 11 | Total Comprehensive Income (9+10) | (60.75) | (40.61) | (278.84) | (101.35) | (496.14) | (1,691.86) |
| 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 | (0.53) | (0.38) | (2.51) | (0.91) | (4.48) | (15.24) |
| | b) Diluted | (0.53) | (0.38) | (2.51) | (0.91) | (4.48) | (15.24) |
| 14 | Earning per share (After Extra ordinary Items) of Rs. 10/- each | | | | | | |
| (ii) | a) Basic EPS | (0.53) | (0.38) | (2.51) | (0.91) | (4.48) | (15.24) |
| | b) Diluted | (0.53) | (0.38) | (2.51) | (0.91) | (4.48) | (15.24) |

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



Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 17th October, 2023

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L51211MP2011PLC025807

Consolidated Statement of Cash Flows for the half year ended 30th September 2023

(Rs in lakhs, unless stated otherwise)

| | Particulars | Half Year ended 30.09.2023 (Unaudited) | Half Year ended 30.09.2022 (Unaudited) | Year ended 31.03.2023 (Audited) |
|-----------|---|--|--|---------------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Profit before tax | (101.27) | (503.39) | (2,308.62) |
| | Adjustments for: | | | |
| | Depreciation expense | 10.53 | 166.54 | 318.31 |
| | Finance Costs | 13.07 | 59.02 | 153.05 |
| | Interest on Deposit | (1.45) | (7.54) | (8.16) |
| | Actuarial gain and loss | (0.03) | 1.19 | 1.57 |
| | Profit on sale of Asset | (4.85) | - | - |
| | Loss on Stock due to Accident | - | - | 1.10 |
| | Loss on Stock of PPE | - | - | 1,172.81 |
| | Operating profit before working capital changes | (84.00) | (284.18) | (669.94) |
| | Adjustments for: | | | |
| | Decrease/(Increase) in Inventories | (2.58) | 222.15 | 805.66 |
| | Decrease/(Increase) in Loans | 128.27 | 0.63 | (2.38) |
| | Decrease/(Increase) in Trade Receivables | 351.67 | (96.79) | (249.92) |
| | Decrease/(Increase) in Other Financial Assets | (158.89) | 5.57 | 38.55 |
| | Decrease/(Increase) in Other assets | 25.65 | 113.25 | 279.81 |
| | Increase/(Decrease) in Trade Payables | (7.41) | (36.67) | 283.94 |
| | Increase/(Decrease) in Other Financial Liabilities | 0.71 | 161.58 | (120.47) |
| | Increase/(Decrease) in Other Liabilities | (38.90) | (19.19) | 16.90 |
| | Increase/(Decrease) in Provisions | 0.25 | (5.66) | (7.51) |
| | Cash flow from operating activities post working capital changes | 214.77 | 60.69 | 374.64 |
| | Direct taxes | - | (80.15) | (80.15) |
| | Net cash flow from operating activities (A) | 214.77 | (19.46) | 294.49 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | | |
| | Purchase of Property Plant and Equipment | (0.76) | (79.94) | (79.94) |
| | Interest received | 1.45 | 7.53 | 8.16 |
| | Sale Of Property Plant and Equipment | 38.00 | - | 1,177.12 |
| | Sale of shares | 1.00 | - | - |
| | Net cash used in investing activities (B) | 39.69 | (72.41) | 1,105.34 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | Cash flow from Borrowing | (55.85) | 119.56 | (1,266.49) |
| | Interest paid | (13.07) | (59.02) | (153.05) |
| | Payments for Lease Liabilities | (3.99) | - | (4.31) |
| | Net cash used in financing activities (C) | (72.91) | 60.54 | (1,423.85) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 181.55 | (31.33) | (24.02) |
| | Cash and cash equivalents as at the beginning of the period | 175.21 | 199.28 | 199.28 |
| | Cash and cash equivalents as at the end of the period | 356.76 | 167.95 | 175.27 |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS | 181.55 | (31.33) | (24.02) |

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 2023 | Half Year ended 30th September 2022 | Year ended 31st March 2023 |
|---|---|--|--|-------------------------------|
| 1 | Balances with banks | 306.49 | 8.89 | 15.79 |
| 2 | Cash on hand | 50.28 | 13.39 | 14.01 |
| 3 | Bank deposit with maturity more than 3 months but less than 12 months | - | 145.67 | 145.47 |
| | Cash and Cash Equivalents as stated (1+2+3) | 356.76 | 167.95 | 175.27 |

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

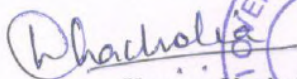



Karuna Kacholia
Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- 17th October, 2023

1. The unaudited consolidated financial statements for the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 17, 2023 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. 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.
3. During the half year ended the company has sold its Plant and Machinery pursuant to approval sought vide resolution passed in AGM held on 30th September 2022. During this quarter Profit on sale of Plant and Machinery is Rs 4.84 (in lakhs) which is shown under head other income in financial statements.
4. During the half year ended 30th September 2023, the Company has disposed off its entire stake in one of the wholly owned subsidiary namely BIOGRAIN PROTINEX PRIVATE LIMITED on 5th June 2023. The transfer of shares was made at cost. The approvals for the same was taken by the Company vide resolution passed in EGM held on 5th June 2023.
5. Earning per share for interim period is not annualized.
6. Tax expense includes current tax, deferred tax and taxes for earlier years.
7. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.

For and on behalf of the Board:


Karuna Kacholia
DIN: 09307230
Whole Time Director



Date: 17th October 2023
Place: Indore