

4th April, 2023

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex Bandra East,
Mumbai – 400051

Sub.: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Scrip Code: SHANTI

Dear Sir / Ma'am,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we wish to inform you that Shaan Agro Oils & Extractions Private Limited, a Material Subsidiary of Shanti Overseas (India) Limited ("the Material Subsidiary Company") has sold the Industrial Shed constructed by it on Land situated at Village Dhannad admeasuring an area of 15,000 sq. ft. (approx). The Company has also sold its entire Plant & Machinery related to refinery business.

The Material Subsidiary Company has done repayment of all loans outstanding under both the Banks, i.e. HDFC Bank Limited and Kotak Mahindra Bank Ltd. under different categories namely Cash Credit Limits, Term Loans, GECL, Corporate Credit Card. The Banks have provided NOC on repayment of entire loan facilities for sale of mortgaged Assets of the Material Subsidiary Company. As on 31.03.2023, the Material Subsidiary Company is free from all Debt except promoter group contributions.

Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CM D/4/2015 dated 9th September, 2015 is given in Annexure -A enclosed.

Kindly take this information on record.

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

Karuna Kacholia
Whole Time Director
DIN: 09307230

Annexure -A

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	For the financial year ended on 31 st March, 2022: Turnover – Rs. 1,41,79,50,074 (69.91%) Networth – Rs.6,70,40,810 (21%)
2	Date on which the agreement for sale has been entered into	28.03.2023
3	The expected date of completion of sale / disposal	07.04.2023
4	Consideration received from such sale / Disposal	Rs. 4,40,00,000
5	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	1. Nilanjan Holdings (Industrial Shed) 2. Madhuri Refiners Private Limited (Plant & Machinery) None of the buyer belongs to the promoter / promoter group / group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7	In case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable