

03<sup>rd</sup> September, 2022

**The Manager  
Listing Department  
National Stock Exchange of India Limited  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051**

Dear Sir/ Ma'am,

**Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

**Symbol: SHANTI**

With reference to subject captioned above, a meeting of the Board of Directors of the Company was held on Saturday, 03<sup>rd</sup> September, 2022 at the Registered Office of the Company commenced at 01.30 P.M. and concluded at 5.00 P.M., among others, the businesses as specified below were transacted at the meeting:


1. Approved the Board's Report along with requisite annexure and Notice of 11<sup>th</sup> Annual General Meeting.
2. Re-appointed Mr. Ayush Kacholia (DIN: 03096933), who retires by rotation subject to the approval of Members at the ensuing Annual General Meeting.
3. Approved and recommended to the members of the Company for their approval by way of a special resolution, the sale, transfer or disposed off whole or substantially whole of the assets of the Company in conformity with the provisions of the Companies Act, 2013.
4. Approved the change in designation of Mr. Ayush Kacholia (DIN: 03096933) as Chairman & Managing Director of the Company, subject to the approval of Members at the ensuing Annual General Meeting. The brief details of information as required under Regulation 30 of SEBI Listing Regulations are enclosed herewith as **Annexure A**.



Regd. Office: 215-216, Vikram Tower, 1<sup>st</sup> Floor  
Sapna-Sangeeta Road, Indore - 452001 (M.P.) INDIA  
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E : mail@shantioverseas.com  
W : www.shantioverseas.com

Plant Add. : Survey No. 1035, Village - Dhannad, Tehsil - Depalpur,  
Rau-Pithampur Road, Opposite Garg Fuel, Indore - 453001 (M.P.)

5. Approved the appointment of Mrs. Karuna Kacholia (DIN: 09307230) as an Additional Whole Time Director with effect from 03<sup>rd</sup> September, 2022 on the Board of the Company, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, pursuant to the provisions of the Companies Act, 2013. The brief details of information as required under Regulation 30 of SEBI Listing Regulations are enclosed herewith as **Annexure B**.
6. Regularised the appointment of Mrs. Karuna Kacholia (DIN: 09307230) as a Whole-Time Director of the Company, subject to the approval of Members at the ensuing Annual General Meeting.
7. Approved the appointment of Mr. Rahul Jain (DIN: 01515159) as an Additional Director (Non Executive Independent Director) with effect from 03<sup>rd</sup> September, 2022 on the Board of the Company, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, pursuant to the provisions of the Companies Act, 2013. The brief details of information as required under Regulation 30 of SEBI Listing Regulations are enclosed herewith as **Annexure C**.
8. Regularised the appointment of Mr. Rahul Jain (DIN: 01515159) as Non-Executive Independent Director of the Company, subject to the approval of Members at the ensuing Annual General Meeting.
9. Approved and recommended to the members of the Company for their approval by way of a special resolution, the alteration of main object clause of the Memorandum of Association ("MOA") of the Company in conformity with the provisions of the Companies Act, 2013.
10. Approved the re-appointment of M/s. Archana Maheshwari & Co., Practicing Company Secretaries, Indore as Secretarial Auditor of the Company for the Financial Year 2022-23.
11. Approved the re-appointment of M/s. S. Ramanand Aiyar & Co., Practicing Chartered Accountant, Indore as Internal Auditor of the Company for the Financial Year 2022-23 to conduct Internal Audit of the Company.

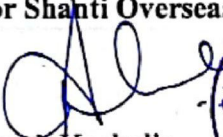
12. The Register of Member & Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
13. The 11<sup>th</sup> Annual General Meeting of the Company will be held on 30<sup>th</sup> day of September, 2022 at 12.30 P.M. at 203, 2<sup>nd</sup> Floor, N.M. Verge, 8/5 Yashwant Niwas Road, Indore (M.P.) - 452003.
14. Appointment of M/s. Archana Maheshwari & Co., Practicing Company Secretary, Indore (Membership No.: F-9436 & COP No.: 12034) as Scrutinizer for voting procedure at 11<sup>th</sup> Annual General Meeting.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited

  
Ayush Kacholia  
Whole Time Director  
(DIN: 03096933)



**ANNEXURE A**

<b>REASONS FOR CHANGE</b>	Appointment as Managing Director/Chairman
<b>DATE OF APPOINTMENT</b>	30 <sup>th</sup> September, 2022
<b>TERM OF APPOINTMENT</b>	For a term of 5 years with effect from 30 <sup>th</sup> September, 2022, subject to the approval of the members at the ensuing Annual General Meeting.
<b>BRIEF PROFILE</b>	Attached as Annexure I
<b>DISCLOSURE OF RELATIONSHIPS</b>	Mr. Ayush Kacholia is related to Mrs. Karuna Kacholia, CFO and Additional Whole Time Director of the Company

**ANNEXURE I**

**Brief Profile of Mr. Ayush Kacholia**

1.	<b>NAME</b>	AYUSH KACHOLIA
2.	<b>DIN</b>	03096933
3.	<b>DATE OF BIRTH</b>	14/03/1987
4.	<b>QUALIFICATION</b>	Bachelor of Commerce ( BCOM)
5.	<b>EXPERIENCE</b>	He has deep repository of knowledge and experience of over 11 years in Agri Commodities Business and excellent command over sales, marketing, and procurement of Raw Material and Business Association.



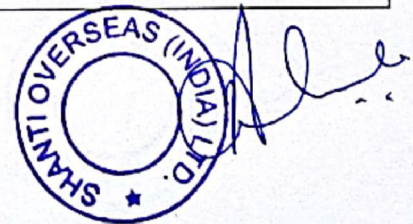
**ANNEXURE B**

<b>REASONS FOR CHANGE</b>	Appointment as Additional Whole Time Director
<b>DATE OF APPOINTMENT</b>	03 <sup>rd</sup> September, 2022
<b>TERM OF APPOINTMENT</b>	For a term of 5 years with effect from 03 <sup>rd</sup> September, 2022, subject to the approval of the members at the ensuing Annual General Meeting.
<b>BRIEF PROFILE</b>	Attached as Annexure II
<b>DISCLOSURE OF RELATIONSHIPS</b>	Mrs. Karuna Kacholia is related to Mr. Ayush Kacholia, Whole Time Director of the Company.

**ANNEXURE II**

**Brief Profile of Mrs. Karuna Kacholia**

1.	<b>NAME</b>	KARUNA KACHOLIA
2.	<b>DIN</b>	09307230
3.	<b>DATE OF BIRTH</b>	20/07/1987
4.	<b>QUALIFICATION</b>	Chartered Accountant (CA)
5.	<b>EXPERIENCE</b>	She has deep knowledge and varied exposure of over 11 years in the field of Finance, Accounts, Taxation and Internal Control Management of the Companies.



**ANNEXURE C**

<b>REASONS FOR CHANGE</b>	Appointment as Additional Non-Executive Independent Director
<b>DATE OF APPOINTMENT</b>	03 <sup>rd</sup> September, 2022
<b>TERM OF APPOINTMENT</b>	For a term of 5 years with effect from 03 <sup>rd</sup> September, 2022, subject to the approval of the members at the ensuing Annual General Meeting.
<b>BRIEF PROFILE</b>	Attached as Annexure III
<b>DISCLOSURE OF RELATIONSHIPS</b>	Mr. Rahul Jain is not related to any Directors of the Company.

**ANNEXURE III**

**Brief Profile of Mr. Rahul Jain**

<b>1.</b>	<b>NAME</b>	RAHUL JAIN
<b>2.</b>	<b>DIN</b>	01515159
<b>3.</b>	<b>DATE OF BIRTH</b>	26/03/1987
<b>4.</b>	<b>QUALIFICATION</b>	Bachelor of Business Administration (BBA)
<b>5.</b>	<b>EXPERIENCE</b>	He has deep repository of knowledge and experience of over 10 years in managing day to day business operations, organizational finances coupled with developing new business partnerships and internal and external stakeholder relationship management.

