

May 07, 2025

To
The Manager,
Listing Department
National Stock Exchange of India Ltd.
Plot no. C/1 G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
Symbol: SHANTI

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Wednesday, May 07, 2025

Ref: Regulation 30 and 31A of the SEBI (LODR) Regulations, 2015

We would like to inform you that, the Board of Directors of the Company in their meeting held today at the registered office of the Company, has considered and approved the following matters amongst others:

1. Approved the shifting of the registered office of the Company from 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore, Madhya Pradesh, India, 452003 to 10 Khajuri Bazar, Indore- 452002. The revised outcome is being submitted to supersede the earlier intimation dated 22nd March, 2025, due to a clerical and typographical error regarding the plot number, which was incorrectly mentioned as 6 instead of 10. The shifting is within the same city limits and hence does not require shareholders' approval under the Companies Act, 2013.
2. Appointment of Mr. Digvijay D Singh (DIN:10943075) as an Additional Non-Executive Independent Director of the Company for a period of Five years with effect from May 07, 2025 to May 06, 2030, subject to the approval of members in the ensuing General Meeting. The brief profile of Mr. Digvijay D Singh is enclosed herewith as 'Annexure-1'.
3. Appointment of Mr. Ashish Kumar Naik (DIN:10955244) as Non-Executive Non-Independent Director of the Company with effect from May 07, 2025, subject to the approval of members in the ensuing General Meeting. The brief profile of Mr. Ashish Kumar Naik is enclosed herewith as 'Annexure-2'.
4. Accepted the Resignation of Ms. Ramita Otvani - Company Secretary and Compliance Officer, with effect from April 29, 2025. Copy of her resignation letter is enclosed as 'Annexure - 3'.
5. Sale of entire stake of SOIL Consultech Private Limited and consequently cessation as a Wholly Owned Subsidiary of the Company. The brief information is enclosed as 'Annexure-4'
6. Further to our intimation dated 24th March 2025 regarding the receipt of request(s) for re-classification of certain persons belonging to the Promoter/Promoter Group category to Public Shareholder category, we hereby inform you that their request was placed before the Board of Directors of the Company at its meeting held today. The Board inter-alia has considered the request made by the following members of Promoter and Promoter Group of the Company ("Outgoing Promoters") and after analyzing, has approved the same:

Sr. No.	Name of Shareholders	No. of Shares	%of Shares held
1.	Karuna Kacholia	330	0.003%
2.	Ayush Kacholia	644,590	5.80%
3.	Mukesh Kacholia HUF	81,000	0.73%
4.	Mukesh Kacholia	-	-
5.	Sangeeta Kacholia	-	-
6.	Rohan Kacholia	-	-
7.	Namrata Kacholia	-	-

The Board has reviewed the request submitted by above mentioned members of Promoter and Promoter Group of the Company for reclassification from the "Promoter" category to the "Public" category in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has evaluated following for the said reclassification;

- The applicants do not hold any controlling interest in the Company and are not engaged in the management or day-to-day affairs of the company directly or indirectly and also do not have any right either to appoint any Director of the company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding. None of their acts would influence any decision taken by the Company.
- The applicants do not hold any key managerial position or directorship in the Company.
- There are no special rights granted to the applicants under the Articles of Association or any shareholder agreement.
- The applicants are neither classified as "wilful defaulters" nor as "fugitive economic offenders," and their shareholding is within the prescribed limits under the SEBI guidelines.

All the conditions stipulated under Regulation 31A(3)(b) of the SEBI Regulations have been duly fulfilled, and there are no pending regulatory proceedings or actions against the applicants.

7. Approved the draft notice of Postal ballot for the below mentioned business items:

1	Regularization of Appointment of Mr. Manish Dubey as Managing Director
2	Appointment of Ms. Tejal Vaze as an Non Executive Independent Director
3	Appointment of Mr. Digvijay Singh as an Non Executive Independent Director
4	Appointment of Mr. Ashish Kumar Nair as Non Executive Non-Independent Director

The Board meeting commenced at 5:30 p.m. (IST) and concluded at 6.00 p.m. (IST).

Kindly take the above information on records.

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

Manish Harishankar Dubey
Managing Director
DIN: 09582612

Annexure 1

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Digvijay D Singh as an Additional Non-Executive Independent Director
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of appointment: 07 th May,2025 Terms of appointment: For a term of 5 years with effect from May 07, 2025 to May 06, 2030, subject to the approval of members in the ensuing General Meeting
3.	Brief profile (in case of appointment)	Mr. Digvijay D Singh is a seasoned finance and tax professional with over 10 years of experience in audit, taxation, and financial advisory. Currently operating as a proprietor, offering comprehensive tax consultancy and financial planning services. Has previously held key roles in audit and taxation, with a strong foundation in statutory audits, income tax, GST compliance, and financial reporting, gained through diverse experience across multiple professional firms.
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA
5.	In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to confirm that Mr. Digvijay D Singh (DIN: 10943075) has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authorities as required under the circular issued by Stock Exchanges.	

Annexure 2

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Ashish Kumar Naik as an Additional Non-Executive Non-Independent Director
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of appointment: 07 th May,2025 Terms of appointment: Terms of appointment: Appointment with effect from May 07, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting.
3.	Brief profile (in case of appointment)	Mr. Ashish Kumar Naik is a B.Com graduate currently serving as a Relationship Manager at Mahindra, with strong interpersonal and client management skills. Experienced in building and maintaining customer relationships,

		understanding client needs, and providing tailored financial or service solutions to enhance customer satisfaction and business growth.
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA
5.	In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to confirm that Mr. Ashish Kumar Naik (DIN: 10955244) has not been debarred from holding the office of Director by virtue of any order issued by SEBI or any other authorities as required under the circular issued by Stock Exchanges.	

Annexure 3

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Ms. Ramita Otwani as Company Secretary and Compliance Officer of the Company
2.	Date of appointment/re-appointment/cessation(as applicable) & term of appointment/re-appointment	With effect from close of business hours on April 29, 2025
3.	Brief profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

Annexure-4

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 or undertaking or subsidiary or associate company of the listed entity during the last financial year	NIL
2.	Date on which the agreement for sale has been entered into	25/03/2025
3.	The expected date of completion of sale/disposal	25/05/2025
4.	Consideration received from such sale/disposal;	Rs.100,000
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Yes, Karuna Kacholia 50000 Ayush Kacholia 50000
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA

8.	Additionally, 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	NA
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