

**August 08, 2025**

To,  
The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G, BKC,  
Bandra (East), Mumbai - 400 051.  
**SYMBOL: SHANTI**

**Subject: Outcome of the Board Meeting held on Friday, August 08, 2025.**

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, August 08, 2025 have inter alia, considered and approved:

1. Un-audited Standalone and Consolidated Financial Results together with Limited Review Report thereon for the Quarter ended 30<sup>th</sup> June, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The copy of the same is enclosed herewith.

Kindly note that the meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 04.45 P.M.

Kindly take the above on your records and oblige.

Thank You.

Yours Faithfully,  
**For Shanti Overseas (India) Limited**

**Manish Harishankar Dubey**  
**Managing Director**  
**DIN:-09582612**

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results for the Quarter ended June 30, 2025 pursuant to the Regulation 33, Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

Limited Review Report to  
The Board of Directors of  
**Shanti Overseas (India) Limited**


1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shanti Overseas (India) Limited** (hereinafter referred to as "the Company") for the quarter ended **June 30, 2025** (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33, regulation 52 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation') as amended, including relevant circulars issued by SEBI from time to time.
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 the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 and procedure performed as stated in paragraph 3 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 Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Unique Document Identification Number (UDIN) for this document is 25436593BMJHVV9023**

**For S P A R K & Associates Chartered Accountants LLP**  
Chartered Accountants  
Firm Reg No. 005313C/C400311

**CA Chandresh Singhvi**  
Partner  
Membership No.: 436593  
Place: Indore, Madhya Pradesh  
Date: 08-08-2025



 0731-4230240

 info@ca-spark.com



**SHANTI OVERSEAS (INDIA) LIMITED**

Regd. Off.: Office No. 10, Khajuri Bazar, Indore Raj Mohalla, Indore, Indore, Madhya Pradesh, India, 452002

Email id: [cs@shantioverseas.com](mailto:cs@shantioverseas.com), [cfo@shantioverseas.com](mailto:cfo@shantioverseas.com)Website: [www.shantioverseas.com](http://www.shantioverseas.com)

CIN: L74110MP2011PLC025807

**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2025**

(₹ in lakhs)

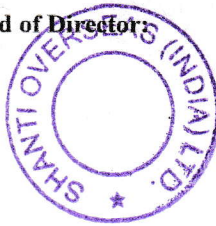
| Sr. No.   | Particulars  | Quarter Ended           |                       |                         | Year Ended            |
|-----------|--|-------------------------|-----------------------|-------------------------|-----------------------|
|           |  | 30.06.2025<br>Unaudited | 31.03.2025<br>Audited | 30.06.2024<br>Unaudited | 31.03.2025<br>Audited |
| <b>1</b>  | <b>Income</b>  |                         |                       |                         |                       |
|           | I. Revenue from operations   | 32.00                   | 36.00                 | 248.07                  | 2,265.94              |
|           | II. Other income   | 6.23                    | 6.34                  | 26.66                   | 125.29                |
|           | <b>Total Revenue (I + II)</b>  | <b>38.23</b>            | <b>42.34</b>          | <b>274.73</b>           | <b>2,391.23</b>       |
| <b>2</b>  | <b>Expenses</b>  |                         |                       |                         |                       |
|           | a) Cost of material Consumed   | -                       | -                     | -                       | -                     |
|           | b) Purchase of Stock in Trade & Direct exp                                       | 36.00                   | -                     | -                       | 2,175.74              |
|           | c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade | (36.00)                 | 0.00                  | 268.12                  | 325.59                |
|           | d) Employee Benefits Expense   | 1.67                    | 7.05                  | 20.40                   | 67.98                 |
|           | e) Finance Cost  | 0.07                    | 0.36                  | 0.81                    | 4.35                  |
|           | f) Depreciation & Amortisation Expense   | 1.58                    | 2.02                  | 2.84                    | 10.65                 |
|           | g) Other Expenses  | 2.52                    | 19.20                 | 32.31                   | 128.17                |
|           | <b>Total Expenses</b>  | <b>5.84</b>             | <b>28.63</b>          | <b>324.48</b>           | <b>2,712.48</b>       |
| <b>3</b>  | <b>Profit/(Loss) before Exceptional and tax Expenses (1-2)</b>                   | <b>32.39</b>            | <b>13.72</b>          | <b>(49.75)</b>          | <b>(321.24)</b>       |
| <b>4</b>  | <b>Exceptional items</b>   |                         |                       |                         | -                     |
| <b>5</b>  | <b>Profit/(Loss) before tax Expenses (3-4)</b>                                   | <b>32.39</b>            | <b>13.72</b>          | <b>(49.75)</b>          | <b>(321.24)</b>       |
| <b>6</b>  | <b>Tax expenses</b>  |                         |                       |                         |                       |
|           | (i) Taxes of earlier years   |                         |                       |                         | -                     |
|           | (ii) Current Tax   |                         |                       |                         | -                     |
|           | (iii) Deferred Tax   | 15.86                   | (2.56)                | (12.88)                 | (73.58)               |
|           | <b>Total Tax Expenses</b>  | <b>15.86</b>            | <b>(2.56)</b>         | <b>(12.88)</b>          | <b>(73.58)</b>        |
| <b>7</b>  | <b>Profit (+)/ Loss(-) for the Period (5-6)</b>                                  | <b>16.53</b>            | <b>16.28</b>          | <b>(36.87)</b>          | <b>(247.66)</b>       |
| <b>8</b>  | <b>Other Comprehensive Income</b>  |                         |                       |                         |                       |
|           | <b>Items that will not be reclassified to profit or loss</b>                     |                         |                       |                         |                       |
|           | Re-measurement gain/ (loss) on defined benefit plans                             | -                       | (0.38)                | -                       | (0.37)                |
|           | Income tax relating to re-measurement gain on defined benefit plans              | -                       | 0.10                  | -                       | 0.10                  |
|           | <b>Total Other Comprehensive Income</b>  | <b>-</b>                | <b>(0.28)</b>         | <b>-</b>                | <b>(0.28)</b>         |
| <b>9</b>  | <b>Total Comprehensive Income (7+8)</b>  | <b>16.53</b>            | <b>15.99</b>          | <b>(36.87)</b>          | <b>(247.94)</b>       |
| <b>10</b> | <b>Paid Up Equity Share Capital (Face Value of Rs. 10/- each)</b>                | <b>1110.6</b>           | <b>1,110.60</b>       | <b>1,110.60</b>         | <b>1,110.60</b>       |
| <b>11</b> | <b>Earning per share of Rs. 10/- each (Not annualised) (in Rs.)</b>              |                         |                       |                         |                       |
| (i)       | a) Basic   | 0.15                    | 0.15                  | (0.33)                  | (2.23)                |
|           | b) Diluted   | 0.15                    | 0.15                  | (0.33)                  | (2.23)                |

For & on behalf of the Board of Directors  
SHANTI OVERSEAS (INDIA) LIMITEDManish Harishankar Dubey  
Managing Director  
DIN:- 09582612Place:- Indore  
Date:- 8th August 2025

1. The Audited standalone financial results for the three months ended 30<sup>th</sup> June, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8<sup>th</sup> August 2025 and have been subject to audit 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 (as amended).
2. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.
3. Tax expense includes current tax, deferred tax and taxes for earlier years.
4. The figures for the Quarter ended 31<sup>st</sup> March, 2025 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures up to the end of the Third Quarter of the relevant financial year which were subjected to Limited Review.
5. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
6. During the year ended 31<sup>st</sup> March 2025, the company has disposed off its entire stake in one of the subsidiaries namely SOIL CONSULTECH PRIVATE LIMITED on 31<sup>st</sup> March 2025.

**For and on behalf of the Board of Directors**

**Manish Harishankar Dubey**  
**DIN: 09582612**  
**Managing Director**



**Date: 8<sup>th</sup> August 2025**  
**Place: Indore**



**Independent Auditor's Limited Review Report on consolidated unaudited quarterly financial results for the Quarter ended June 30, 2025 pursuant to the Regulation 33, Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Limited Review Report to  
The Board of Directors of  
**Shanti Overseas (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') of **Shanti Overseas (India) Limited ('the Holding Company')** and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group'), for the quarter ended **June 30, 2025**, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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** ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and as in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 specified under section 143(10) of the Act, 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:  
**Shaan Agro Oils & Extractions Private Limited (Wholly owned Subsidiary)**
5. Based on our review conducted and procedure performed as stated in paragraph 3 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 Standards ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Unaudited Consolidated Financial Statement also includes the interim financial information of Q1 Subsidiaries for the quarter ended June 30, 2025 which reflects the Group's share of



# SPARK & Associates

## Chartered Accountants LLP

total revenue of ₹ 318.61 (in lakhs) & total net profit/(loss) after tax of ₹ 0.08 (in lakhs). Our conclusion, in so far as it relates to the amounts and disclosers included of this subsidiary, is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

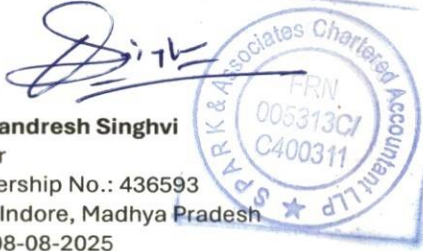
Our conclusion is not modified in respect of the above matter

**Unique Document Identification Number (UDIN) for this document is 25436593BMJHWU8975**

**For S P A R K & Associates Chartered Accountants LLP**

Chartered Accountants

Firm Reg No. 005313C/C400311



**CA Chandresh Singhvi**

Partner

Membership No.: 436593

Place: Indore, Madhya Pradesh

Date: 08-08-2025



# SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: Office No. 10, Khajuri Bazar, Indore Raj Mohalla, Indore, Indore, Madhya Pradesh, India, 452002

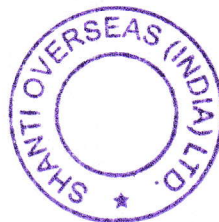
Email id: [cs@shantioverseas.com](mailto:cs@shantioverseas.com), [cfo@shantioverseas.com](mailto:cfo@shantioverseas.com)

Website: [www.shantioverseas.com](http://www.shantioverseas.com)

CIN: L74110MP2011PLC025807

## Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2025

| Sr. No. | Particulars  | Quarter Ended           |                       |                         | (₹ in lakhs)          |
|---------|--|-------------------------|-----------------------|-------------------------|-----------------------|
|         |  | 30.06.2025<br>Unaudited | 31.03.2025<br>Audited | 30.06.2024<br>Unaudited | 31.03.2025<br>Audited |
| 1       | <b>Income</b>  |                         |                       |                         |                       |
|         | I. Revenue from operations   | 350.61                  | 147.35                | 248.92                  | 2,384.10              |
|         | II. Other income   | 6.23                    | 8.99                  | 23.25                   | 113.46                |
|         | <b>Total Revenue (I + II)</b>  | <b>356.84</b>           | <b>156.34</b>         | <b>272.17</b>           | <b>2,497.55</b>       |
| 2       | <b>Expenses</b>  |                         |                       |                         |                       |
|         | a) Cost of material Consumed   | -                       | -                     | -                       | 1.22                  |
|         | b) Purchase of Stock in Trade & Direct exp                                       | 354.53                  | -                     | -                       | 2,274.29              |
|         | c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade | (36.00)                 | 98.54                 | 268.12                  | 343.91                |
|         | d) Employee Benefits Expense   | 1.67                    | 7.10                  | 28.16                   | 77.03                 |
|         | e) Finance Cost  | 0.07                    | 0.36                  | 2.03                    | 5.25                  |
|         | f) Depreciation & Amortisation Expense   | 1.58                    | 2.02                  | 4.23                    | 10.65                 |
|         | g) Other Expenditure   | 2.52                    | 22.76                 | 35.52                   | 140.34                |
|         | <b>Total Expenses</b>  | <b>324.37</b>           | <b>130.78</b>         | <b>338.06</b>           | <b>2,852.68</b>       |
| 3       | <b>Profit/(Loss) before Exceptional and tax Expenses (1-2)</b>                   | <b>32.47</b>            | <b>25.56</b>          | <b>(65.89)</b>          | <b>(355.13)</b>       |
| 4       | Exceptional items  |                         | -                     |                         | -                     |
| 5       | <b>Profit/(Loss) before tax Expenses (3-4)</b>                                   | <b>32.47</b>            | <b>25.56</b>          | <b>(65.89)</b>          | <b>(355.13)</b>       |
| 6       | <b>Tax expenses</b>  |                         |                       |                         |                       |
|         | (i) Taxes of earlier years   | -                       | -                     | -                       | -                     |
|         | (ii) Current Tax   | -                       | -                     | -                       | -                     |
|         | (iii) Deferred Tax   | 15.86                   | (2.55)                | (17.25)                 | (75.88)               |
|         | <b>Total Tax Expenses</b>  | <b>15.86</b>            | <b>(2.55)</b>         | <b>(17.25)</b>          | <b>(75.88)</b>        |
| 7       | <b>Profit (+)/ Loss(-) for the Period (5-6)</b>                                  | <b>16.61</b>            | <b>28.11</b>          | <b>(48.64)</b>          | <b>(279.25)</b>       |
| 8       | <b>Other Comprehensive Income</b>  |                         |                       |                         |                       |
|         | <b>Items that will not be reclassified to profit or loss</b>                     |                         |                       |                         |                       |
|         | Re-measurement gain/ (loss) on defined benefit plans                             | -                       | (0.38)                | -                       | (0.37)                |
|         | Income tax relating to re-measurement gain on defined benefit plans              | -                       | 0.10                  | -                       | 0.10                  |
|         | <b>Total Other Comprehensive Income</b>  | <b>-</b>                | <b>(0.29)</b>         | <b>-</b>                | <b>(0.28)</b>         |
| 9       | <b>Total Comprehensive Income (7+8)</b>  | <b>16.61</b>            | <b>27.82</b>          | <b>(48.64)</b>          | <b>(279.53)</b>       |
| 10      | <b>Paid Up Equity Share Capital (Face Value of Rs. 10/- each)</b>                | <b>1110.6</b>           | <b>1,110.60</b>       | <b>1,110.60</b>         | <b>1,110.60</b>       |
| 11      | <b>Earning per share of Rs. 10/- each (Not annualised) (in Rs.)</b>              |                         |                       |                         |                       |
|         | (i) a) Basic   | 0.15                    | 0.25                  | (0.44)                  | (2.51)                |
|         | b) Diluted   | 0.15                    | 0.25                  | (0.44)                  | (2.51)                |



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

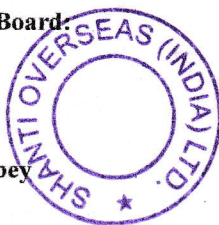
Manish Harishankar Dubey  
Managing Director  
DIN:- 09582612

Place:- Indore  
Date:- 8th August 2025

1. The Audited consolidated financial results for the three months ended 30<sup>th</sup> June, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8<sup>th</sup> August 2025 and have been subject to audit 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 (as amended).
2. Figures of previous periods have been regrouped and reclassified wherever necessary, to make them comparable to the current period.
3. Tax expense includes current tax, deferred tax and taxes for earlier years.
4. The figures for the Quarter ended 31<sup>st</sup> March, 2025 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures up to the end of the Third Quarter (Excluding the figure of Soil Consultech Private limited) of the relevant financial year which were subjected to Limited Review.
5. There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
6. During the year ended 31<sup>st</sup> March 2025, the company has disposed off its entire stake in one of the subsidiaries namely SOIL CONSULTTECH PRIVATE LIMITED on 31<sup>st</sup> March 2025.

**For and on behalf of the Board:**

**Manish Harishankar Dubey**  
**DIN: 09582612**  
**Managing Director**



**Date: 8<sup>th</sup> August 2025**  
**Place: Indore**