

Date: 20th January, 2025

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 20TH JANUARY, 2025

Dear Sir,

With reference to subject captioned above, a meeting of the Board of Directors of the Company was held on 20th January, 2025 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 7:00 P.M. has, inter alia, considered and approved the Unaudited Standalone & Consolidated Financial Results for the quarter ended on 31st December, 2024.

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 31st December, 2024 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.

**Karuna Kacholia
Whole Time Director
(DIN: 09307230)**

Kacholia
Director

Encl: As Above

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Shanti Overseas (India) Limited for the quarter and Nine Months ended 31st December, 2024 pursuant to Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligation's and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
Shanti Overseas (India) Limited
Indore (M.P.)

1. We have reviewed the statement of Standalone unaudited financial results of **Shanti Overseas (India) Limited** (the "company"), for the quarter ended **31st December 2024**; which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the Quarter ended 31st December 2024'. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the Listing Regulations'), including relevant circulars issued by the 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 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, in so far as it relates to the amounts and disclosures for the quarter ended 31st December, 2024 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 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.



SPARK & Associates

Chartered Accountants LLP

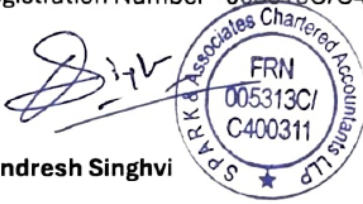
Our Conclusion on the statement is not modified in respect of the above matters.

Unique Document Identification Number (UDIN) for this document is: 25436593BMJHPF2456

For SPARK & Associates Chartered Accountants LLP

Chartered Accountants

Firm Registration Number - 005313C/C400311



CA Chandresh Singhvi

Partner

Membership No. 436593

Date: January 20, 2025

Place: Indore

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 Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

(₹ in lakhs, unless stated otherwise)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Yearly
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Income						
	I. Revenue from operations	1778.53	203.34	213.12	2,229.94	938.08	993.64
	II. Other income	11.18	81.11	76.01	118.95	83.03	93.52
	Total Revenue (I + II)	1789.71	284.45	289.13	2,348.89	1,021.11	1,087.16
2	Expenses						
	a) Cost of material Consumed	-	-	1.67	-	32.92	50.66
	b) Purchase of Stock in Trade	2009.39	166.35	202.54	2,175.74	900.86	1,273.12
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	7.24	50.23	5.50	325.59	-	(325.59)
	d) Employee Benefits Expense	20.23	20.30	20.19	60.93	58.77	72.29
	e) Finance Cost	2.36	0.82	0.91	3.99	8.02	8.94
	f) Depreciation & Amortisation Expense	2.93	2.86	3.88	8.63	11.69	15.40
	g) Other Expenses	4.24	72.42	70.71	108.97	92.67	119.28
	Total Expenses	2,046.39	312.98	305.40	2,683.85	1,104.93	1,214.10
3	Profit/(Loss) before Exceptional and tax Expenses (1-2)	(256.68)	(28.53)	(16.27)	(334.96)	(83.82)	(126.94)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax Expenses (3-4)	(256.68)	(28.53)	(16.27)	(334.96)	(83.82)	(126.94)
6	Tax expenses						
	(i) Taxes of earlier years	-	-	-	-	-	-
	(ii) Current Tax	-	-	-	-	-	-
	(iii) Deferred Tax	(50.44)	(7.70)	(0.00)	(71.02)	0.19	(32.00)
	Total Tax Expenses	(50.44)	(7.70)	(0.00)	(71.02)	0.19	(32.00)
7	Profit (+)/ Loss(-) for the Period (5-6)	(206.24)	(20.83)	(16.27)	(263.94)	(84.01)	(94.95)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (loss) on defined benefit plans	-	0.01	(0.02)	0.01	(0.05)	0.11
	Income tax relating to re-measurement gain on defined benefit plans	-	0.00	0.01	0.00	0.01	(0.03)
	Total Other Comprehensive Income	-	0.01	(0.01)	0.01	(0.04)	0.08
9	Total Comprehensive Income (7+8)	(206.24)	(20.82)	(16.28)	(263.93)	(84.05)	(94.87)
10	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
11	Earning per share of Rs. 10/- each (Not annualised) (in Rs.)						
(i)	a) Basic	(1.86)	(0.19)	(0.15)	(2.38)	(0.76)	(0.85)
	b) Diluted	(1.86)	(0.19)	(0.15)	(2.38)	(0.76)	(0.85)

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



Kacholia

Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- January 20, 2025

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Shanti Overseas (India) Limited for the quarter and Nine Months ended 31st December, 2024 pursuant to Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
Shanti Overseas (India) Limited
Indore (M.P.)

1. We have reviewed the consolidated unaudited financial results of **Shanti Overseas (India) Limited** (the "Holding Company") which includes its two subsidiaries (the Holding Company, its subsidiaries hereinafter referred to as the "Group") (refer paragraph 4 below), for the quarter ended **31st December 2024**, which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the Quarter ended 31st December 2024' being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time.
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'), 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, in so far as it relates to the amounts and disclosures for the quarter ended 31st December 2024 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. 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.



0731-4230240



info@ca-spark.com



SPARK & Associates
Chartered Accountants LLP

6. The Unaudited Consolidated Financial Statement includes the interim financial information of 2 Subsidiaries, whose interim financial information reflects total revenue of ₹ 9.16 (in lakhs) and total net profit/(loss) after tax of ₹ (63.77) (in lakhs) for the Nine Months ended 31st December 2024.

Our conclusion on the statement is not modified in respect of the above matter.

Unique Document Identification Number (UDIN) for this document is: 25436593BMJHPG1667

For SPARK & Associates Chartered Accountants LLP

Chartered Accountants

Firm Registration Number - 005313C/C400311




CA Chandresh Singhvi

Partner

Membership No. 436593

Date: January 20, 2025

Place: Indore

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 Nine Months Ended 31st December, 2024

(₹ in lakhs, unless stated otherwise)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Yearly
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Income						
	I. Revenue from operations	1783.77	204.30	213.12	2,236.99	938.08	1,066.16
	II. Other income	4.27	74.32	76.17	101.84	82.83	76.79
	Total Revenue (I + II)	1788.05	278.62	289.29	2,338.84	1,020.91	1,142.95
2	Expenses						
	a) Cost of material Consumed	1.22	-	1.67	1.22	32.92	48.97
	b) Purchase of Stock in Trade	2107.94	166.35	202.55	2,274.29	900.87	1,345.17
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	(72.99)	50.23	5.50	245.37	-	(325.46)
	d) Employee Benefits Expense	27.75	27.74	31.19	83.64	91.40	112.78
	e) Finance Cost	3.02	1.42	11.09	6.48	24.16	17.20
	f) Depreciation & Amortisation Expense	4.35	4.28	3.93	12.86	14.46	20.92
	g) Other Expenditure	6.42	76.16	75.99	118.09	101.00	128.68
	Total Expenses	2077.71	326.18	331.92	2,741.95	1,164.81	1,348.25
3	Profit/(Loss) before Exceptional and tax Expenses (1-2)	(289.67)	(47.56)	(42.63)	(403.11)	(143.90)	(205.31)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax Expenses (3-4)	(289.67)	(47.56)	(42.63)	(403.11)	(143.90)	(205.31)
6	Tax expenses						
	(i) Taxes of earlier years	-	-	-	-	-	-
	(ii) Current Tax	-	-	-	-	-	-
	(iii) Deferred Tax	(50.44)	(7.70)	(0.07)	(75.39)	(0.02)	(52.36)
	Total Tax Expenses	(50.44)	(7.70)	(0.07)	(75.39)	(0.02)	(52.36)
7	Profit (+)/ Loss(-) for the Period (5-6)	(239.23)	(39.87)	(42.56)	(327.72)	(143.88)	(152.96)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/ (loss) on defined benefit plans	-	0.01	(0.02)	0.01	(0.05)	0.11
	Income tax relating to re-measurement gain on defined benefit plans	-	0.00	0.01	0.00	0.01	(0.03)
	Total Other Comprehensive Income	-	0.01	(0.01)	0.01	(0.04)	0.08
9	Total Comprehensive Income (7+8)	(239.23)	(39.85)	(42.57)	(327.71)	(143.92)	(152.88)
10	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
11	Earning per share of Rs. 10/- each (Not annualised) (in Rs.)						
(i)	a) Basic	(2.15)	(0.36)	(0.38)	(2.95)	(1.30)	(1.38)
	b) Diluted	(2.15)	(0.36)	(0.38)	(2.95)	(1.30)	(1.38)

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



Karuna Kacholia

Karuna Kacholia
Whole Time Director
DIN:- 09307230

Place:- Indore
Date:- January 20, 2025