

13th December, 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 Tuesday, 13th December, 2022 at the Registered Office of the Company commenced at 2.00 P.M. and concluded at 4.30 P.M., among others, the businesses as specified below were transacted at the meeting:

1. Approved and recommended to the members of the Company for their approval by way of a special resolution, divestment of entire investment of the Company in its material subsidiary in accordance with Regulation 24 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013.
2. Regularised the appointment of Mr. Mukesh Kacholia (DIN: 00376922) as a Whole Time Director of the Company, subject to the approval of Members at the ensuing General Meeting. The brief details of information as required under Regulation 30 of SEBI Listing Regulations are enclosed herewith as Annexure A.
3. The Board has decided to conduct the Extraordinary General Meeting (EGM) of the Company on Friday, 06th January, 2023 at 12.30 P.M. at the registered office of the Company at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) – 452003 to consider and approve the aforesaid matters along with other agenda items and also approved the Notice of Extraordinary General Meeting.
4. The Register of Member & Share Transfer Books of the Company will remain closed from 30th December, 2022 to 6th January, 2023 (both days inclusive) for the purpose of Extraordinary General Meeting.

5. Appointment of M/s. Archana Maheshwari & Co., Practicing Company Secretary, Indore (Membership No.: F-9436 & COP No.: 12034) as Scrutinizer for voting procedure at Extraordinary General Meeting.

Kindly take the above information on records.

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

Ayush Kacholia
Managing Director
(DIN: 03096933)

ANNEXURE A

REASONS FOR CHANGE	Appointment as Whole Time Director
DATE OF APPOINTMENT	06 th December, 2022
TERM OF APPOINTMENT	For a term of 1 year with effect from 06 th December, 2022, subject to the approval of the members at the ensuing General Meeting.
BRIEF PROFILE	Attached as Annexure I
DISCLOSURE OF RELATIONSHIPS	Mr. Mukesh Kacholia is related to Mr. Ayush Kacholia, Managing Director and Mrs. Karuna Kacholia, Whole Time Director & CFO of the Company.

ANNEXURE I

Brief Profile of Mr. Mukesh Kacholia

1.	NAME	MUKESH KACHOLIA
2.	DIN	00376922
3.	DATE OF BIRTH	30/01/1964
4.	QUALIFICATION	Master of Commerce from Devi Ahilya University, Indore
5.	EXPERIENCE	Mr. Mukesh Kacholia has 41 years of experience in Agri Commodities Business and overall vision to run the operations smoothly. He believes in providing high quality services in a professional manner and carrying out the assigned work within the required time frame.