

14th November, 2019

To,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Clarification regarding Mail dated 08.11.2019 for Financial Results

Reference: - Scrip Code: SHANTI

Dear Sir/ Madam,

In accordance with the above mentioned subject, please find enclosed below:-

1. Revision in the Statement of Standalone and Consolidated Unaudited Financial Results for quarter and half year ended as on 30th September, 2019. However due to revision there is no impact on the revenue and profit figures of the Company.
2. Cash Flow Statement for quarter and half year ended as on 30th September, 2019.
3. Limited Review Report for quarter and half year ended as on 30th September, 2019.

Kindly take this information on record and acknowledge the same.

Thanking you,

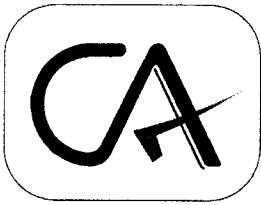
Yours faithfully,

For SHANTI OVERSEAS (INDIA) LIMITED



AYUSH KACHOLIA
WHOLE TIME DIRECTOR
DIN:- 03096933





Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4043818, 4046818

E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Independent Auditor's Limited Review Report on Standalone Unaudited Half yearly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Shanti Overseas (India) Limited ('the Company') for the half year ended 30th September, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date:- 05/11/2019
Place:-Indore

For Muchhal & Gupta.
Chartered Accountants
FRN: 004423C


Prakash C. Gupta
(Partner)

M.No.: 073011

UDIN: 19073011AAAADI6871

Shanti Overseas (India) Limited				
Statement of Assets and Liabilities				
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015				
Unaudited Standalone Statement of Assets and Liabilities				
Sr. No.	Particulars	As at 30th September, 2019 In Rs. Unaudited	As at 30th September, 2018 In Rs. Unaudited	As at 31st March, 2019 In Rs. Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	7,40,40,000	7,40,40,000	7,40,40,000
(b)	Reserves and surplus	25,33,91,139	17,60,86,601	22,98,99,118
(c)	Money received against share warrants			
	Sub-total - Shareholders' funds	32,74,31,139	25,01,26,601	30,38,99,118
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	-
4	Non-current liabilities			
(a)	Long-term borrowings	5,72,08,529	10,69,48,340	10,18,40,150
(b)	Deferred tax liabilities (net)	75,05,459	62,69,387	70,43,797
(c)	Other long-term liabilities	-	-	-
(d)	Long-term provisions	1,12,668	2,11,563	1,22,668
	Sub-total - Non-current liabilities	6,48,26,656	11,34,29,290	10,89,46,615
5	Current liabilities			
(a)	Short-term borrowings	24,34,39,779	27,55,16,831	30,64,61,680
(b)	Trade payables			
(i)	total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	5,14,65,470	5,50,67,913	3,35,46,099
(c)	Other current liabilities	5,24,95,468	68,92,063	4,02,48,121
(d)	Short-term provisions	1,37,00,055	1,54,84,124	3,25,77,946
	Sub-total - Current liabilities	36,11,00,773	35,29,60,931	41,28,43,846
	TOTAL - EQUITY AND LIABILITIES	75,33,58,567	71,65,16,822	82,56,49,579
B	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
(i)	Tangible Assets	24,25,25,971	17,73,24,023	25,61,45,713
(ii)	Intangible assets	-	-	-
(iii)	Capital work-in-progress	-	5,17,91,660	-
(iv)	Intangible assets under development	-	-	-
(b)	Goodwill on consolidation	-	-	-
(c)	Non-current investments	4,57,00,000	4,57,00,000	4,57,00,000
(d)	Deferred tax assets (net)	-	-	-
(e)	Long-term loans and advances	56,11,314	77,07,750	58,52,314
(f)	Other non-current assets	67,44,613	87,67,997	67,44,613
	Sub-total - Non-current assets	30,05,81,898	29,12,91,430	31,45,02,640
2	Current assets			
(a)	Current investments	-	-	-
(b)	Inventories	5,26,95,163	7,16,01,965	2,19,85,773
(c)	Trade receivables	15,97,06,069	17,35,41,551	29,86,55,876
(d)	Cash and cash equivalents	1,43,79,200	1,54,39,038	1,37,54,094
(e)	Short-term loans and advances	19,45,22,530	14,47,84,269	14,31,86,301
(f)	Other current assets	3,14,73,707	1,98,58,568	3,36,44,894
	Sub-total - Current assets	45,27,76,669	42,52,25,392	51,11,56,939
	TOTAL-ASSETS	75,33,58,567	71,65,16,822	82,56,49,579

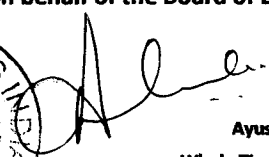
NOTES:-

1. The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 05th November, 2019.
2. The Figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The above financials have been prepared in accordance with AS-25 Interim Financial Reporting prescribed under section 133 of Companies Act and other recognized accounting practices and policies to the extent applicable.

For & on behalf of the Board of Directors

Place:- Indore

Date:- 05th November, 2019


 Ayush Nicholia
 Whole Time Director
 DIN:- 03096933



SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

Statement of Standalone Unaudited Financial Results for the Half Year Ended on 30th September, 2019

Sr. No.	Particulars	Half Yearly			Yearly	
		30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Income					
	I. Revenue from operations	77,52,43,654	60,66,00,965	1,06,32,26,697	1,66,98,27,661	1,34,30,83,341
	II. Other income	17,16,473	15,30,091	33,90,951	49,21,042	24,83,495
	Total Revenue (I + II)	77,69,60,127	60,81,31,056	1,06,66,17,647	1,67,47,48,703	1,34,55,66,836
2	Expenses					
	a) Cost of material Consumed	55,78,81,622	36,13,77,476	74,48,83,466	1,10,62,60,942	82,57,67,845
	b) Purchase of Stock in Trade	6,89,73,279	15,13,38,374	12,06,69,776	27,20,08,150	27,59,40,451
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	-1,68,41,726	-63,05,479	51,08,750	-11,96,729	3,43,19,475
	d) Employee Benefits Expense	1,52,78,173	1,38,16,133	1,51,79,287	2,89,95,420	2,53,12,580
	e) Finance Cost	1,42,60,780	1,86,08,558	1,66,82,415	3,52,90,973	2,51,12,784
	f) Depreciation & Amortisation Expense	1,87,80,684	1,23,61,787	1,90,95,981	3,14,57,768	89,87,614
	g) Other Expenditure	8,60,00,005	2,97,39,566	7,03,31,289	10,00,70,855	7,60,89,136
	Total Expenses	74,43,32,818	58,09,36,416	99,19,50,963	1,57,28,87,380	1,27,16,89,884
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	3,26,27,310	2,71,94,639	7,46,66,684	10,18,61,323	7,39,16,952
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	3,26,27,310	2,71,94,639	7,46,66,684	10,18,61,323	7,39,16,952
6	Extra ordinary Item	-	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	3,26,27,310	2,71,94,639	7,46,66,684	10,18,61,323	7,39,16,952
8	Tax expenses					
	(i) Current Tax	85,73,628	66,99,740	2,01,79,757	2,68,79,497	2,10,19,691
	(ii) Deferred Tax	4,81,662	8,48,908	7,54,410	16,03,318	40,12,381
9	Net Profit (+)/ Loss(-) for the Period (7-8)	2,35,72,019	1,96,45,991	5,37,32,518	7,33,78,508	4,89,04,880
10	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	7,40,40,000	7,40,40,000	7,40,40,000	7,40,40,000	7,40,40,000
11	Earning per share of Rs. 10/- each					
(i)	a) Basic (Weighted average basis)	3.18	2.65	7.26	9.91	7.31
	b) Diluted (Weighted average basis)	3.18	2.65	7.26	9.91	7.31
11	Earning per share (After Extra ordinary Items) of Rs. 10/- each					
(ii)	a) Basic (Weighted average basis)	3.18	2.65	7.26	9.91	7.31
	b) Diluted (Weighted average basis)	3.18	2.65	7.26	9.91	7.31

NOTES:-

1. Figures of half year ended 31st March, 2019 are the balancing figures between the audited figures of year ended on 31st March, 2019 and unaudited figures for the half year ended on 30th September, 2018.

Place:- Indore

Date:- 05th November, 2019

For & on behalf of the Board of Directors



Ayush Kasholia
Whole Time Director
DIN:- 03096933

Sh

Shanti Overseas (India) Limited				
Standalone Cash Flow For the Half Year Ended on 30 th September, 2019				
Particulars	Half Year Ended on 30.09.2019	Half Year Ended on 30.09.2018	Year Ended on 31.03.2019	
	Amount	Amount	Amount	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	3,26,27,310	2,71,94,639	10,18,61,323	
Adjustments for:				
Depreciation	1,87,80,684	1,23,61,787	3,14,57,768	
Interest & Finance Charges	1,42,60,780	1,86,08,558	3,52,90,973	
Interest on Deposit	(21,316)	(1,86,053)	(7,63,569)	
Interest Received	-	-	-	
(Profit)/Loss On sale of fixed Asset	-	-	-	
Decrease/(Increase) in Non-Current Assets	-	-	20,23,384	
Operating Profit before Working Capital Changes	6,56,47,457	5,79,78,932	16,98,69,880	
Adjustments for:				
Decrease/(Increase) in Receivables	13,89,49,807	(2,10,17,203)	(14,61,31,528)	
Decrease/(Increase) in Inventories	(3,07,59,389)	15,94,44,787	20,91,10,979	
Increase/(Decrease) in Payables	1,79,19,371	1,23,88,608	(91,33,206)	
Increase/(Decrease) in Short Term Provision	(1,88,77,891)	(1,44,75,910)	26,17,912	
Decrease/(Increase) in Other Current Assets	21,41,187	(51,84,278)	(1,89,40,604)	
Increase/(Decrease) in Other Current Liabilities	1,22,47,347	(59,55,777)	2,74,00,281	
Increase/(Decrease) in Long Term Provision	-	-	(98,895)	
Decrease/(Increase) in Long term Advances	2,51,000	(10,22,653)	8,22,783	
Decrease/(Increase) in Short term Advances	(5,13,36,229)	(6,86,63,503)	(6,70,65,535)	
Cash generated from operations	13,61,82,661	11,34,93,004	16,84,52,068	
Income Tax paid	85,73,628	66,99,740	2,68,79,497	
Net Cash flow from Operating activities	12,76,09,033	10,67,93,264	14,15,72,571	
B CASH FLOW FROM INVESTING ACTIVITIES				
Increase in Investments	-	-	-	
Interest on Deposit	21,316	1,86,053	7,63,569	
Increase in Fixed Assets (Net)	(51,10,942)	(5,22,16,567)	(9,83,92,577)	
Interest Received	-	-	-	
Net Cash used in Investing activities	(50,89,626)	(5,20,30,514)	(9,76,29,008)	
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Shares	-	-	-	
Increase in Long term Borrowings	(4,46,21,621)	1,00,88,072	49,69,882	
Increase in Short term Borrowings	(6,30,21,901)	(3,99,98,130)	(90,53,282)	
Dividend Paid	-	(44,63,084)	(44,63,084)	
Interest paid	(1,42,60,780)	(1,86,08,558)	(3,52,90,973)	
Net Cash used in financing activities	(12,19,04,302)	(5,29,81,701)	(4,38,37,457)	
Net increase in Cash & Cash Equivalents (A+B+C)	6,15,106	17,81,050	1,06,106	
Cash and Cash equivalents as at the beganing of the period	1,37,64,094	1,36,57,988	1,36,57,988	
Cash and Cash equivalents as at the end of the year	1,43,79,200	1,54,39,038	1,37,64,094	

Cash & Cash Equivalents	Half Year Ended on 30.09.2019	Half Year Ended on 30.09.2018	Year Ended on 31.03.2019
i Cash on Hand	68,497	74,502	1,18,734
ii Cash at Bank	29,28,949	43,14,219	22,63,605
iii Bank deposits with more than twelve months maturity	1,13,81,754	1,10,50,317	1,13,81,755
Cash & Cash equivalents as stated (i+ii+iii)	1,43,79,200	1,54,39,038	1,37,64,094

Place:- Indore

Date:- 05th November, 2019

[Signature]



For & on behalf of the Board of Directors

[Signature]

Ayush Kacholia

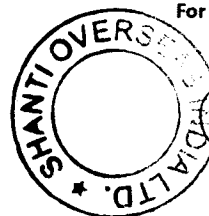
Whole Time Director

DIN:- 03096933

Shanti Overseas (India) Limited					
Reporting of Standalone Unaudited Segment wise Revenue, Results and Capital Employed					
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015					
Particulars	Half Yearly			Yearly	
	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue					
(a) Segment – Manufacturing	77,69,38,811	51,83,92,833	1,05,97,42,587	1,57,81,35,420	1,02,55,56,825
(b) Segment – Trading	21,316	8,97,38,223	68,75,060	9,66,13,283	40,70,16,561
Total	77,69,60,127	60,81,31,056	1,06,66,17,647	1,67,47,48,703	1,43,25,73,386
Less: Inter Segment Revenue	-	-	-	-	-8,69,96,540
Net Segment Revenue	77,69,60,127	60,81,31,056	1,06,66,17,647	1,67,47,48,703	1,34,55,76,846
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest)					
(a) Segment – Manufacturing	4,82,84,112	4,67,77,245	9,56,80,644	14,24,57,889	10,56,08,446
(b) Segment – Trading	-13,96,022	-9,74,048	-43,31,545	-53,05,593	-65,28,740
Total	4,68,88,090	4,58,03,198	9,13,49,098	13,71,52,296	9,90,79,706
Less: i) Interest	-1,42,60,780	-1,86,08,558	-1,66,82,415	-3,52,90,973	-2,51,42,744
Total Profit Before Tax	3,26,27,310	2,71,94,639	7,46,66,684	10,18,61,323	7,39,36,962
3. Segment Assets					
(a) Segment – Manufacturing	60,31,06,478	56,24,13,377	67,91,77,029	67,91,77,029	57,96,03,119
(b) Segment – Trading	15,02,52,089	15,41,03,444	14,64,82,550	14,64,82,550	15,88,34,944
Total	75,33,58,567	71,65,16,822	82,56,59,579	82,56,59,579	73,84,38,133
4. Segment Liabilities					
(a) Segment – Manufacturing	41,75,81,408	42,41,23,283	47,71,97,263	47,71,97,263	41,73,48,112
(b) Segment – Trading	83,46,021	4,22,66,938	4,46,03,198	4,46,03,198	8,61,46,249
Total	42,59,27,429	46,63,90,221	52,18,00,461	52,18,00,461	50,34,94,451
5. Capital Employed					
	32,74,31,138	25,01,26,601	30,38,59,118	30,38,59,118	23,49,43,642
Total	75,33,58,567	71,65,16,822	82,56,59,579	82,56,59,579	73,84,38,133

Place:- Indore
Date:- 05th November, 2019

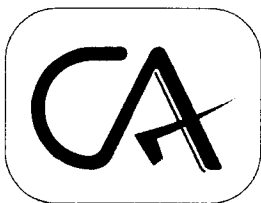
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For & on behalf of the Board of Directors

Ayush Kacholia

Ayush Kacholia
Whole Time Director
DIN:- 03096983



E-mail: ca.mandg@gmail.com

URL: www.muchhalandgupta.com

Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,

8-B, South Tukoganj, Indore-452001

Ph: 0731-2519818, 4043818, 4046818

Independent Auditor's Limited Review Report on Consolidated Unaudited Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Shanti Overseas (India) Limited

Indore

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shanti Overseas (India) Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended 30th September 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

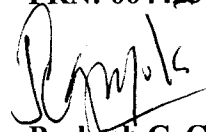
- i) Shaan Agro Oils & Extractions Private Limited (100% Subsidiary)
- ii) Biograin Protinex Private Limited (100% Subsidiary)

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 Regulation 33 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 Consolidated unaudited financial results includes the financial statements of 2 subsidiaries, whose interim financial statements/ financial information reflect total assets of Rs. 21,26,74,395 as on 30th September 2019, total revenue of Rs. 17,40,42,411, total net profit/(loss) after tax of Rs. 75,10,532 for the half year ended 30th September 2019 as considered in the consolidated half year financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

Date:- 05/11/2019
Place:- Indore

For Muchhal & Gupta.
Chartered Accountants
ERN: 004423C



Prakash C. Gupta
(Partner)

M.No.:- 073011

UDIN: 19073011AAAADI6871

Shanti Overseas (India) Limited				
Statement of Assets and Liabilities				
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015				
Unaudited Consolidated Statement of Assets and Liabilities				
Sr. No.	Particulars	As at 30th September, 2019 In Rs. Unaudited	As at 30th September, 2018 In Rs. Unaudited	As at 31st March, 2019 In Rs. Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	7,40,40,000	7,40,40,000	7,40,40,000
(b)	Reserves and surplus	25,05,13,418	17,80,20,281	21,94,30,865
(c)	Money received against share warrants			
	Sub-total - Shareholders' funds	32,45,53,418	25,20,60,281	29,34,70,865
2	Share application money pending allotment			
3	Minority interest	-		-
4	Non-current liabilities			
(a)	Long-term borrowings	9,48,08,729	15,44,48,340	13,94,30,391
(b)	Deferred tax liabilities (net)	1,32,39,383	1,17,89,265	1,26,38,555
(c)	Other long-term liabilities	-		-
(d)	Long-term provisions	1,12,668	2,11,563	1,12,668
	Sub-total - Non-current liabilities	10,81,60,780	16,64,49,168	15,21,77,614
5	Current liabilities			
(a)	Short-term borrowings	27,33,58,283	29,49,14,674	32,80,65,477
(b)	Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises; and	-		-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7,52,75,202	9,34,94,592	3,78,53,102
(c)	Other current liabilities	5,11,77,768	76,31,131	5,03,15,330
(d)	Short-term provisions	1,67,31,753	1,79,91,174	3,34,63,838
	Sub-total - Current liabilities	41,65,43,006	41,40,31,571	44,97,03,746
	TOTAL - EQUITY AND LIABILITIES	84,92,57,204	83,25,41,020	89,53,52,226
B	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
	(i) Tangible Assets	36,03,58,962	29,94,52,502	37,92,47,679
	(ii) Intangible assets	-	-	-
	(iii) Capital work-in-progress	-	5,17,91,660	-
	(iv) Intangible assets under development	-	-	-
(b)	Goodwill on consolidation	-	-	-
(c)	Non-current investments	-	-	-
(d)	Deferred tax assets (net)	-	-	-
(e)	Long-term loans and advances	56,11,314	77,07,750	58,62,314
(f)	Other non-current assets	67,69,363	87,67,997	69,20,889
	Sub-total - Non-current assets	37,27,39,639	36,77,19,909	39,20,30,882
2	Current assets			
(a)	Current investments	-		-
(b)	Inventories	13,02,07,432	14,90,28,527	6,25,61,045
(c)	Trade receivables	16,65,60,166	17,35,44,823	29,86,63,490
(d)	Cash and cash equivalents	1,47,14,698	1,56,79,269	1,40,42,938
(e)	Short-term loans and advances	13,32,32,234	10,65,53,787	9,44,35,841
(f)	Other current assets	3,18,03,035	2,00,14,704	3,36,17,030
	Sub-total - Current assets	47,65,17,565	46,48,21,110	50,33,20,344
	TOTAL-ASSETS	84,92,57,204	83,25,41,020	89,53,52,226

NOTES:-

1. The audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 05th November, 2019.
2. The Figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
3. The above financials have been prepared in accordance with AS-25 Interim Financial Reporting prescribed under section 133 of Companies Act and other recognized accounting practices and policies to the extent applicable.

For & on behalf of the Board of Directors



[Handwritten Signature]

Ayush Kacholia
Whole Time Director
DIN:- 03096933

Place:- Indore
Date:- 05th November, 2019

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

Statement of Consolidated Unaudited Financial Results for the Half Year Ended on 30th September, 2019

Sr. No.	Particulars	Half Yearly			Yearly	
		30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Income					
	I. Revenue from operations	81,67,01,483	59,77,14,646	1,13,70,14,598	1,73,47,29,244	1,33,38,22,341
	II. Other income	8,16,473	10,80,091	25,18,646	35,98,737	10,33,495
	Total Revenue (I + II)	81,75,17,956	59,87,94,737	1,13,95,33,244	1,73,83,27,981	1,33,48,55,836
2	Expenses					
	a) Cost of material Consumed	59,72,32,626	39,48,98,048	79,52,81,387	1,19,01,79,435	82,57,47,845
	b) Purchase of Stock in Trade	6,89,73,279	15,13,38,374	12,06,69,776	27,20,08,150	27,59,40,451
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	-3,87,58,808	-6,19,80,920	2,66,04,578	-3,53,76,342	2,50,58,475
	d) Employee Benefits Expense	1,61,03,431	1,41,01,593	1,60,37,468	3,01,39,060	2,53,52,580
	e) Finance Cost	1,69,12,397	2,01,22,241	2,02,33,172	4,03,55,413	2,51,42,784
	f) Depreciation & Amortisation Expense	2,61,38,216	1,54,95,637	2,65,92,749	4,20,88,386	89,87,614
	g) Other Expenditure	8,81,40,139	3,01,71,566	7,16,78,483	10,18,50,049	7,60,24,086
	Total Expenses	77,47,41,279	56,41,46,539	1,07,70,97,612	1,64,12,44,152	1,26,23,38,834
3	Profit/(Loss) before Exceptional and extraordinary Items and tax Expenses (1-2)	4,27,76,677	3,46,48,198	6,24,35,632	9,70,83,829	7,25,32,002
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	4,27,76,677	3,46,48,198	6,24,35,632	9,70,83,829	7,25,32,002
6	Extra ordinary Item	-	-	-	-	-
7	Profit/(Loss) before tax Expenses (5-6)	4,27,76,677	3,46,48,198	6,24,35,632	9,70,83,829	7,25,32,002
8	Tax expenses					
	(i) Current Tax	1,10,89,298	66,99,740	2,01,79,757	2,68,79,497	2,10,44,741
	(ii) Deferred Tax	6,04,828	63,68,786	8,45,290	72,14,076	40,22,381
9	Net Profit (+)/ Loss(-) for the Period (7-8)	3,10,82,551	2,15,79,671	4,14,10,585	6,29,90,256	4,74,34,880
10	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	7,40,40,000	7,40,40,000	7,40,40,000	7,40,40,000	7,40,40,000
11	Earning per share of Rs. 10/- each					
(i)	a) Basic (Weighted average basis)	4.20	2.91	5.59	8.51	7.09
	b) Diluted (Weighted average basis)	4.20	2.91	5.59	8.51	7.09
11	Earning per share (After Extra ordinary Items) of Rs. 10/- each					
(ii)	a) Basic (Weighted average basis)	4.20	2.91	5.59	8.51	7.09
	b) Diluted (Weighted average basis)	4.20	2.91	5.59	8.51	7.09

NOTES:-

1. Figures of half year ended 31st March, 2019 are the balancing figures between the audited figures of year ended on 31st March, 2019 and unaudited figures for the half year ended on 30th September, 2018.

Place:- Indore
Date:- 05th November, 2019

[Signature]



For & on behalf of the Board of Directors

[Signature]

Ayush Kacholia
Whole Time Director
DIN:- 03096933

Shanti Overseas (India) Limited				
Consolidated Cash Flow For the Half Year Ended on 30 th September, 2019				
	Particulars	Half Year Ended on 30.09.2019	Half Year Ended on 30.09.2018	Year Ended on 31.03.2019
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax	4,27,76,677	3,46,48,198	9,70,83,829
	Adjustments for:			
	Depreciation	2,61,38,216	1,54,95,637	4,20,88,386
	Interest & Finance Charges	1,69,12,397	2,01,22,241	4,03,55,413
	Interest on Deposit	(21,316)	(2,35,977)	(7,63,569)
	Interest Received	-	-	-
	(Profit)/Loss On sale of fixed Asset	-	-	-
	Decrease/(Increase) in Non-Current Assets	1,52,526	47,98,670	66,44,778
	Operating Profit before Working Capital Changes	8,59,58,499	7,48,28,768	18,54,08,838
	Adjustments for:			
	Decrease/(Increase) in Receivables	13,21,03,324	(2,10,20,475)	(14,61,39,142)
	Decrease/(Increase) in Inventories	(6,76,46,386)	9,12,79,226	17,77,46,708
	Increase/(Decrease) in Payables	3,74,17,100	3,51,04,228	(2,05,32,262)
	Increase/(Decrease) in Short Term Provision	(1,67,32,085)	(1,25,19,811)	29,52,853
	Decrease/(Increase) in Other Current Assets	18,13,995	(53,40,414)	(1,89,42,740)
	Increase/(Decrease) in Other Current Liabilities	8,62,439	(79,18,619)	3,47,65,580
	Increase/(Decrease) in Long Term Provision	-	-	(98,895)
	Decrease/(Increase) in Long term Advances	2,51,000	(4,42,653)	14,02,783
	Decrease/(Increase) in Short term Advances	(3,87,96,394)	(3,06,87,865)	(1,85,69,919)
	Cash generated from operations	13,52,31,492	12,32,82,386	19,79,93,804
	Add: Lease Rent Receivable (Previous Year)		14,70,000	14,70,000
	Less: Income Tax paid	1,10,89,298	66,99,740	2,68,79,497
	Net Cash flow from Operating activities	12,41,42,194	11,80,52,645	17,25,84,307
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Increase in Investments			
	Interest on Deposit	21,316	2,35,977	7,63,569
	Increase in Fixed Assets (Net)	(72,49,498)	(8,22,68,634)	(13,68,64,900)
	Interest Received			-
	Net Cash used in Investing activities	(72,28,182)	(8,20,32,657)	(13,61,01,331)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of Shares			-
	Increase in Long term Borrowings	(4,46,21,661)	99,87,872	(50,30,077)
	Increase in Short term Borrowings	(5,47,08,194)	(2,06,00,289)	1,25,51,515
	Interest paid	(1,69,12,397)	(2,01,22,241)	(4,03,55,413)
	Dividend paid	-	(44,63,083)	(44,63,084)
	Net Cash used in financing activities	(11,62,42,252)	(3,51,97,741)	(3,72,97,059)
	Net increase in Cash & Cash Equivalents (A+B+C)	6,71,759	8,22,248	(8,14,082)
	Cash and Cash equivalents as at 01.04.2019	1,40,42,938	1,48,57,021	1,48,57,021
	Cash and Cash equivalents as at 30.09.2019	1,47,14,698	1,56,79,269	1,40,42,938

	Cash & Cash Equivalents	Half Year Ended on 30.09.2019	Half Year Ended on 30.09.2018	Year Ended on 31.03.2019
i	Cash on Hand	1,91,167	1,58,170	1,86,547
ii	Cash at Bank	31,41,777	41,39,345	24,74,636
iii	Bank deposits with more than twelve months maturity	1,13,81,754	1,13,81,754	1,13,81,755
	Cash & Cash equivalents as stated (i+ii+iii)	1,47,14,698	1,56,79,269	1,40,42,938

Place:- Indore

Date:- 05th November, 2019

For & on behalf of the Board of Directors



Ayush Kacholia

Whole Time Director

DIN:- 03096933

Shanti Overseas (India) Limited
Reporting of Consolidated Unaudited Segment wise Revenue, Results and Capital Employed
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Particulars	Half Yearly			Yearly	
	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2019 Audited	31.03.2018 Audited
1. Segment Revenue					
(a) Segment – Manufacturing	81,74,96,640	50,90,56,515	1,13,26,58,183	1,64,17,14,698	1,02,40,86,825
(b) Segment – Trading	21,316	8,97,38,223	68,75,060	9,66,13,283	40,70,15,551
Total	81,75,17,956	59,87,94,738	1,13,95,33,243	1,73,83,27,981	1,43,11,02,376
Less: Inter Segment Revenue	-	-	-	-	-9,62,57,540
Net Segment Revenue	81,75,17,956	59,87,94,738	1,13,95,33,243	1,73,83,27,981	1,33,48,45,836
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest)					
(a) Segment – Manufacturing	6,10,85,096	5,57,44,487	8,70,00,348	14,27,44,835	10,41,38,496
(b) Segment – Trading	-13,96,022	-9,74,048	-43,31,545	-53,05,593	-64,68,710
Total	5,96,89,074	5,47,70,439	8,26,68,803	13,74,39,242	9,76,70,786
Less: i) Interest	-1,69,12,397	-2,01,22,241	-2,02,33,172	-4,03,55,413	-2,51,42,784
Total Profit Before Tax	4,27,76,677	3,46,48,198	6,24,35,631	9,70,83,829	7,25,28,002
3. Segment Assets					
(a) Segment – Manufacturing	77,58,18,987	75,47,78,036	82,56,83,548	82,56,83,548	70,77,25,002
(b) Segment – Trading	7,34,38,217	7,77,62,983	6,96,68,678	6,96,68,678	9,58,07,260
Total	84,92,57,204	83,25,41,020	89,53,52,226	89,53,52,226	80,35,32,262
4. Segment Liabilities					
(a) Segment – Manufacturing	51,63,57,765	53,82,13,801	55,72,78,162	55,72,78,162	48,39,12,311
(b) Segment – Trading	83,46,021	4,22,66,938	4,46,03,197	4,46,03,197	8,61,45,259
Total	52,47,03,786	58,04,80,739	60,18,81,359	60,18,81,359	57,00,58,570
5. Capital Employed					
	32,45,53,417	25,20,60,282	29,34,70,866	29,34,70,866	23,34,78,692
Total	84,92,57,204	83,25,41,020	89,53,52,226	89,53,52,226	80,35,32,262

For & on behalf of the Board of Directors



[Signature]

Ayush Kacholia
Whole Time Director
DIN:- 03096933

Place:- Indore
Date:- 05th November, 2019

[Signature]