

14th December, 2022

The Manager
Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject: Disclosure under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Notice of Extraordinary General Meeting schedule to be held on 6th day of 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 is enclosed herewith for your kind records.

The said EGM notice and further details may be accessed on website of the Company at www.shantioverseas.com.

Thanking you,
Yours faithfully,

For Shanti Overseas (India) Limited

AYUSH
KACHOLIA

Digitally signed by
AYUSH KACHOLIA
Date: 2022.12.14
15:25:03 +05'30'

Ayush Kacholia
Managing Director
DIN: 03096933

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting of the Members of **SHANTI OVERSEAS (INDIA) LIMITED** ("the Company") will be held on Friday, the 6th day of 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 transact the following business:

SPECIAL BUSINESS:-**ITEM NO. 1****TO APPROVE DIVESTMENT OF ENTIRE INVESTMENT OF THE COMPANY IN ITS MATERIAL SUBSIDIARY**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180 (1) (a) of the Companies Act, 2013 (“Act”), other applicable provisions of the Act (including any statutory modification(s) thereof for the time being in force), Regulations 24 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Material Subsidiary Policy of the Company and other applicable laws and subject to the requisite regulatory and other approvals as may be required from any Regulatory/Statutory/Government Authority (ies), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder) to sell and transfer (in one or more tranches) the entire investment of the Company in the shares (both present and future) of Shaan Agro Oils & Extractions Private Limited, a material subsidiary of the Company to the Promoters of the Company and / or any of its affiliates, on such terms and conditions and in such manner as the Board may at its absolute discretion determine;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT certified true copy of this resolution be provided to all concerned as and when required under the signatures of any Director or CFO or Company Secretary of the Company.”

ITEM NO.2

REGULARIZATION OF APPOINTMENT OF MR. MUKESH KACHOLIA (DIN: 00376922) AS A WHOLE TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and/or any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mukesh Kacholia (DIN: 00376922) who has been appointed as an Additional Director in the capacity of Whole Time Director of the Company by the Board of Directors with effect from 06th December, 2022 in terms of Section 161 of the Companies Act, 2013, and whose appointment as a Whole Time Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Whole Time Director of the Company for a period of one year with effect from 06th December, 2022, on such terms and conditions including remuneration, as set out in the statement annexed to the Notice convening this meeting, with the liberty to the Board to alter and vary the terms and conditions of the said appointment/remuneration as it may deem fit and as may be acceptable to Mr. Mukesh Kacholia, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactment thereof and shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**BY THE ORDER OF THE BOARD
FOR: SHANTI OVERSEAS (INDIA) LIMITED**

**PLACE: INDORE
DATE: 13TH DECEMBER, 2022**

**SD/-
RAMITA OTWANI
COMPANY SECRETARY
ACS: 28101**

NOTES

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of maximum of 50 members and holding in aggregate ten or more than 10% of total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other Member.

2. Every Member entitled to vote at a meeting of the Company, or on any resolution to be moved there at, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three day's notice in writing of the intention so to inspect is given to the Company.
3. A proxy form is enclosed herewith. In case a Member wants to appoint a proxy, a duly completed and stamped proxy form must reach the registered office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Extraordinary General Meeting.
5. Members who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and Members are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
6. Members/Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Extraordinary General Meeting.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
8. In terms of section 101 of the Act, read together with the rules made there under, Listed Companies may send the notice of General Meeting by electronic mode. The Company is accordingly forwarding the Notice to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further, in consonance with the MCA circulars and the SEBI Circulars in view of COVID-19 pandemic, the Notice of General Meeting is being sent through electronic mode to all the shareholders. The Notice of Extraordinary General Meeting will also be displayed on Company's website www.shantioverseas.com and on the website of National Stock Exchange (NSE) www.nseindia.com. As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/ all communications including Annual Reports, Notices, Circulars etc. in electronic form.

9. Electronic copy of the notice of the Extraordinary General Meeting, including Polling Paper, Proxy Form and Attendance Slip is being sent to all the Members whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 9th December, 2022 at the email ids registered with the Company/RTA/DP for communication purpose.
10. The members can opt for only one mode of voting, i.e., either by e-voting or the poll facility available at the venue of the meeting.
11. Members are requested to direct change of address notifications and updates of bank account details to their respective Depository Participant.
12. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
13. The Company has set Friday, 30th December, 2022 as the "cut-off Date" for taking record of the Members of the Company who will be eligible for casting their vote on the resolutions to be passed in the ensuing Extraordinary General Meeting.
14. The Board of Directors of the Company has appointed M/s. Archana Maheshwari & Co., Practicing Company Secretaries, Indore as the Scrutinizer, who will also scrutinize the remote e-voting and the Poll Paper Voting process for the Extraordinary General Meeting in fair and transparent manner.
15. The Resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting or Paper Poll Votes indicates that the requisite majority of the Members had assented to the Resolution.
16. The Scrutinizer shall after the conclusion of voting at the Extraordinary General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the Remote E-Voting or Paper Poll Votes will also be posted on the Company's website www.shantioverseas.com besides communicating the same to CDSL and Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent on the said date and also to National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.
17. Members may note that the Notice of this meeting has been posted under the Investor Tab on Company's Website www.shantioverseas.com.
18. In case of joint-holding, the Voting Poll Paper must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
19. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
20. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their Depository Participant(s).
21. The route map showing directions to reach the venue of the Extraordinary General Meeting is annexed herewith and the respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 1 and 2 of the accompanying Notice is annexed hereto.

VOTING THROUGH ELECTRONIC MEANS:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is also pleased to provide members facility to exercise their right to vote prior to EGM by electronic means and the business may also be transacted through e-voting Services.

The Company has made arrangement with Link Intime India Private Limited for facilitating e-voting services through e-voting platform.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	From 09.00 AM (IST) on Tuesday, 3 rd January, 2023
End of e-voting	Upto 5.00 PM (IST) on Thursday, 5 th January, 2023

During this period shareholders of the Company may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Any person, who is not a Member as on cut-off date should treat this Notice for information purposes only.

Members can exercise their option to vote either through remote e-voting or the poll facility available at the venue. If a Member has opted for remote e-voting prior to the EGM, he/she may attend the EGM, but shall not be entitled to cast vote again during the EGM.

E-voting website of the Link Intime could be accessed by visiting <https://instavote.linkintime.co.in>.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	<ul style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (Holding Securities in Demat Mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & E-voting service Provider is LINKINTIME.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

▶ Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

• Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

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| | <ol style="list-style-type: none">4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.5. E-voting page will appear.6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. |
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e- voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINK INTIME, have forgotten the password:

- Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **‘Submit’**.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$\$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990
Individual Shareholders holding securities	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

STATEMENT IN PURSUANCE OF SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

TO APPROVE DIVESTMENT OF ENTIRE INVESTMENT OF THE COMPANY IN ITS MATERIAL SUBSIDIARY

Keeping in view that the Refinery of Shaan Agro Oils & Extractions Private Limited has stopped completely and it will not operate in future as well, the Board is evaluating opportunities to divest, either wholly or partially, the Company's capital invested in Shaan Agro Oils & Extractions Private Limited for redeployment elsewhere. Accordingly, the proposal for divestment was considered by the Board upon the recommendation of the Audit Committee in its meeting held on 13th December, 2022.

The Board believes that the consideration from the sale of said investments will generate significant shareholders value and presents an attractive monetization opportunity and is in the best interest of the Company.

The Board of Directors in its meeting held on 13th December, 2022 has subject to the approval of the members and as part of the restructuring proposal approved the transfer of sale/transfer/dilution or otherwise disposal of the Company's shareholding of 45,60,000 equity shares of INR 10/- each in its material subsidiary "Shaan Agro Oils & Extractions Private Limited"

Further, in terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than 50 per cent or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting.

The approval of the members is being sought for sale/transfer or otherwise disposal of the Company's shareholding in its material subsidiary Shaan Agro Oils & Extractions Private Limited.

Except Mr. Ayush Kacholia and Mrs. Karuna Kacholia, none of the other Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution to the extent of shares purchased by them.

The Board recommends the Special Resolution as set forth in Item no. 1 for approval of the members of the Company.

ITEM NO.2

REGULARIZATION OF APPOINTMENT OF MR. MUKESH KACHOLIA (DIN: 00376922) AS A WHOLE TIME DIRECTOR OF THE COMPANY

Mr. Mukesh Kacholia (DIN: 00376922) was appointed by the Board as an Additional Whole Time Director of the Company w.e.f. 06th December, 2022, in terms of section 161 of the Companies Act, 2013, rules made thereunder and also in terms of Article 104 of the Articles of Association of the Company. As per the provisions of Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the ensuing General Meeting. Accordingly, Mr. Mukesh Kacholia, as an Additional Director, holds office upto the date of this General Meeting.

Mr. Mukesh Kacholia is Master of Commerce and is specialized in supervising the overall administration and operations of the Company. He has 41 years of experience in Agri Commodities Business and overall vision to run the operations smoothly. Considering Mr. Mukesh Kacholia's deep knowledge and varied exposure, the Nomination & Remuneration Committee at its meeting held on 13th December, 2022 has recommended his appointment as Whole Time Director of the Company for a period of 1 (One) year with effect from 6th December, 2022 and the same was approved by the Board of Directors in its meeting held on 13th December, 2022, subject to the approval of members in the ensuing General Meeting of the Company. The remuneration, perquisites payable to Mr. Mukesh Kacholia and other terms & conditions as recommended by the Nomination and Remuneration Committee, subject to provisions of section 197 and Schedule V of the Companies Act, 2013 are as follows:-

Basic Salary exclusive of all allowances	INR 40,000/- per month. The Whole Time Director shall be entitled to such increment from time to time as the Board may determine by its discretion.
Perquisites and allowances in addition to salary	A. House Rent Allowance: The Company will pay House Rent Allowance of INR 14,000/- per month to the Whole Time Director. B. Conveyance Allowance: The Company will pay Conveyance Allowance of INR 16,000/- per month to Whole Time Director. C. Children Education Allowance: The Company will pay Children Education Allowance of INR 20,000/- per month to the Whole Time Director. D. Medical Allowance: The Company will pay Medical Allowance of INR 10,000/- per month to the Whole Time Director.

	<p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p>Note: For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p>
Retirement Benefits	<p>A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules.</p> <p>B. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>A. The Whole Time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.</p>
Minimum Remuneration	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole Time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act or any other approvals as may be required under law.</p>

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of regularization of appointment of Mr. Mukesh Kacholia as Whole Time Director is annexed hereto which forms part of this explanatory statement.

The Company has also received his consent in writing to act as a Director in terms of Section 152 of the Companies Act 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013.

Except Mr. Ayush Kacholia and Mrs. Karuna Kacholia none of the other Directors or any key managerial personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the Special Resolution as set forth in Item no. 2 for approval of the members of the Company.

ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment at the Extraordinary General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Mukesh Kacholia (DIN: 00376922)
Date of Birth	30/01/1964
Nationality	Indian
Date of Appointment	06/12/2022
Qualification	Master of Commerce from Devi Ahilya University, Indore
Experience	41 years of experience in Agri Commodities Business and overall vision to run the operations smoothly.
No. of Shares held in the Company as on date	81,000 equity shares (through HUF)
Relationship with other Directors, Manager and other	Mr. Ayush Kacholia- Son Mrs. Karuna Kacholia- Daughter in Law
Directorship in other Companies (along with listed entity from which he has resigned in the past three years)	Shanti Overseas (India) Limited (resigned w.e.f. 4 th June, 2022)
Chairman/Members of the Committees of Board of other Companies	Nil

SHANTI OVERSEAS (INDIA) LIMITED

CIN: L74110MP2011PLC025807

Regd. Office: 2ND FLOOR, N.M. VERGE, 8/5 YESHWANT NIWAS ROAD, INDORE (M.P.)-452003

ATTENDANCE SLIP

Extraordinary General Meeting of Shanti Overseas (India) Limited held on Friday, 06th January, 2023 at 12.30 P.M. at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) - 452003

R.F. No.....

Shri /Smt./Miss.....

(Shareholder's Name in block letters)

I/We certify that I/We am/are registered shareholder/proxy for the Registered Shareholder of the Company.

I/We hereby record my/our presence at the Extraordinary General Meeting of the Company i.e. Shanti Overseas (India) Limited held on Friday, 06th January, 2023 at 12.30 P.M. at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) – 452003.

(If signed by proxy, his name should be written in block letters)

.....

(Shareholder's / Proxy's Signature)

NOTE:

1. Shareholders/proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

NOTE: The Map of Venue of EGM is given at the last page of this Notice.

PROXY FORM
FORM NO. MGT - 11

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Company : SHANTI OVERSEAS (INDIA) LIMITED
CIN : L74110MP2011PLC025807
Regd. Office : 203, 2ND FLOOR, N.M. Verge, 8/5 YESHWANT NIWAS ROAD,
INDORE (M.P.) - 452003
Phone : +91-731-4020586, +91-731-4020587
Website : www.shantioverseas.com
E-mail : mail@shantioverseas.com

Name of the Member(s):
Registered Address:.....
E-mail ID Folio No./ Client ID/ DP ID:
I/We being the Member(s) of _____ equity shares of INR 10 each of Shanti Overseas (India) Limited, hereby appoint:

1. Name: _____
Email Id: _____
Address: _____
Signature: _____ or failing him

2. Name: _____
Email Id: _____
Address: _____
Signature: _____ or failing him

3. Name: _____
Email Id: _____
Address: _____
Signature: _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Friday, the 06th January, 2023 at 12.30 P.M. at the Registered Office of the Company situated at 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant Niwas Road, Indore (M.P.) - 452003 and at any adjournment(s) thereof, in respect of the Special Resolutions, as indicated below:

SPECIAL BUSINESS:-

1. Divestment of entire investment of the Company in its material subsidiary.
2. Regularization of appointment of Mr. Mukesh Kacholia (DIN: 00376922) as a Whole Time Director of the Company.

**Affix
Revenue
Stamp**

Signed: this _____ day of _____

Signature of Member(s): _____

Signature of the Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

FORM NO. MGT-12**POLLING PAPER**

[Pursuant to section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : SHANTI OVERSEAS (INDIA) LIMITED
CIN : L74110MP2011PLC025807
Registered Office : 203, 2ND FLOOR, N.M. Verge, 8/5 YESHWANT NIWAS ROAD,
INDORE (M.P.) – 452003
Telephone : +91-731-4020586, +91-731-4020587
Website : www.shantioverseas.com
Email : mail@shantioverseas.com

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of First – Named Shareholder (in BLOCK letters)	
2.	Postal Address	
3.	Registered Folio No./ *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share of INR 10/-

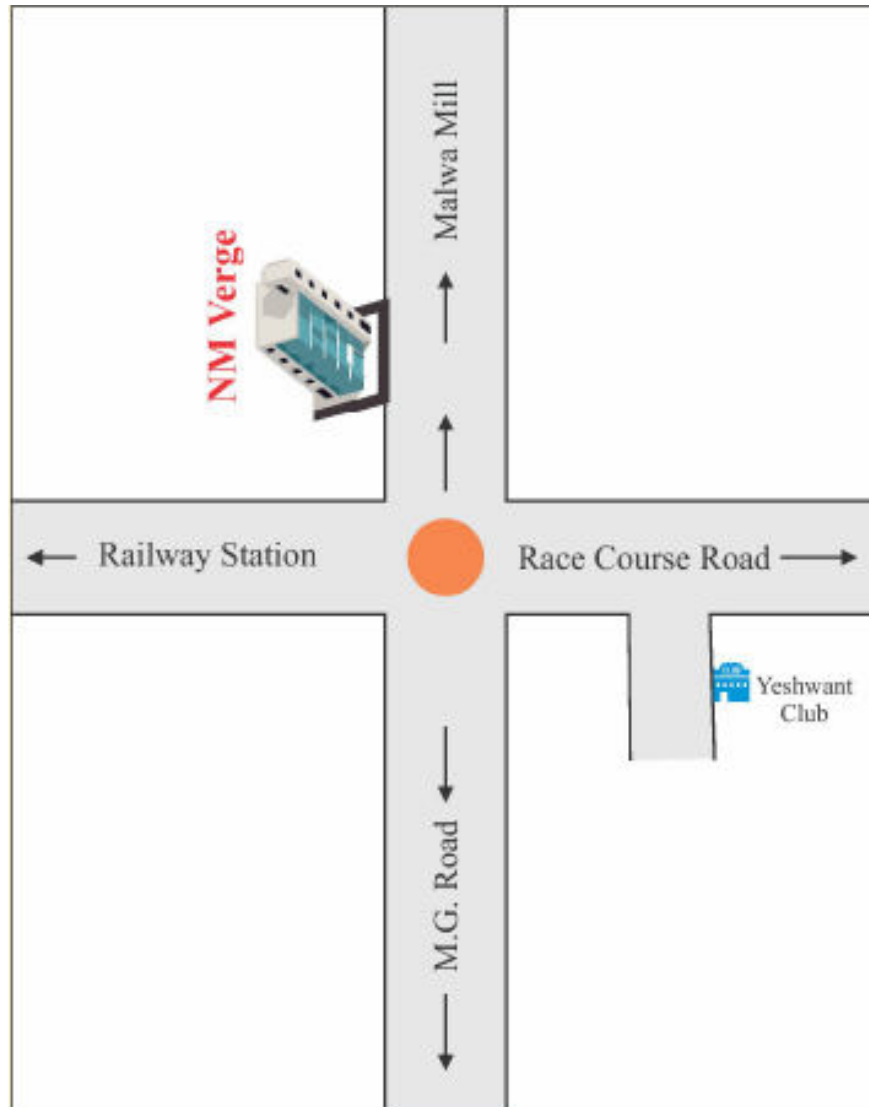
I hereby exercise my vote in respect of Special Resolution/s enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Resolutions	No. of shares held by me	I assent to the resolution	I dissent from the resolution
SPECIAL BUSINESS:-				
1.	Divestment of entire investment of the Company in its material subsidiary.			
2.	Regularization of appointment of Mr. Mukesh Kacholia (DIN: 00376922) as a Whole Time Director of the Company.			

Place:
Date:

(Signature of the shareholder)

ROUTE MAP



Route Map to the venue of EGM
Shanti Overseas (India) Limited

Regd. Office: 203, 2nd Floor, N.M. Verge, 8/5 Yeshwant
Niwas Road, Indore (M.P.) – 452003.