

16th September, 2021

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex Bandra East,
Mumbai – 400051

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 regarding Operational Activity.

Scrip Code: SHANTI

Dear Sir/Madam,

This is to inform you that Shanti Overseas India Limited (SOIL) has a state of the art manufacturing plant for extracting Organic Soya Meal; which exports its produce to USA & Europe. On 31st March 2021, the government of USA has imposed "Anti-Dumping and Countervailing Duties" @ 154.12% on the petition of Organic Soybean Processor of America (OSPA) & others; the entire exports from India have been put on hold & restrict us to enter into fresh contract with our buyers at USA. Until 2018-19 & early 2019-20 the prices of Soyabean were ranging between INR 3000-4000 per quintal which has sharply reached to INR 10000 per quintal in early 2021-22, that is recently, this has led to 'Out of Parity' from European Market.

SOIL do have Soya Oil Extraction plant under its 100% subsidiary Shaan Agro Oils & Extractions Private Limited, but due to volatility in Soya prices and above-mentioned reasons the operations has been put on hold unless the decision for withdrawal of Anti-Dumping and Countervailing Duties resolved by US Commerce department, which is expected to settle by January, 2022.

Meanwhile, the promoters of SOIL who have wide experience in Soya and agriculture commodities is now importing & trading Soya to keep things in line and will update the future course of action and its operational activities once the decision for "Anti-Dumping and Countervailing Duties" is accepted or rejected by the government and Commerce department of US.

Kindly take this information on record.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited
Shanti Overseas (India) Ltd.

Ayush Kacholia

Whole Time Director

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Director

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