

Date: 19.02.2021

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G-Block,
Bandra- Kurla Complex
Bandra (E), Mumbai-40051

Ref.: Scrip Symbol: SHANTI

Subject: Submission of Proceedings of the Postal Ballot pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above subject, we herewith enclose the copy of the proceedings of the Postal Ballot for your reference.

Kindly take this information on your record.

Yours faithfully,

For Shanti Overseas (India) Limited


Ramita Otewani

Company Secretary & Compliance Officer



SUMMARY OF THE PROCEEDINGS RELATING TO RESULTS DECLARED ON FEBRUARY 19, 2021 FOR THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, ON THE SPECIAL RESOLUTION DATED WEDNESDAY, FEBRUARY 17, 2021 BY THE SHAREHOLDERS OF SHANTI OVERSEAS (INDIA) LIMITED

The Company, at the Board Meeting held on January 14, 2021, decided to obtain consent of the members through Postal Ballot under Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following matters:

Background

In compliance with the requirements of Sections 108 and 110 of the Act read with the Companies Rules and in accordance with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 39/2020 dated December 31, 2020 (the "MCA Circulars") issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, hard copy of the Notice along with postal ballot forms and prepaid business envelope was not sent to the shareholders for the postal ballot and shareholders were requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only. Shareholders were also requested to follow the procedure as stated in the notes and instructions for their casting of votes by remote E-voting.

The Postal Ballot notice dated January 14, 2021 was sent to Members of Company whose names appeared in the Register of Members/Record of Depositories as on January 08, 2021 (Cut-Off Date) through email on January 18, 2021 to those members who have registered their email IDs with the Company / Depository along with the details of Login Id and Password to the members/shareholders who have registered their email ids with depositories or with the Company.

Further, in light of the MCA Circulars, for remote e-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the remote e-voting notice could not be serviced, were requested to temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited and follow the registration process as guided thereafter.

Pursuant to Sections 108 and 110 of the Act read with the Companies Rules and in accordance with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, the Company had provided remote e-voting facility only. The Company had engaged the services of Link Intime India Private Limited ("LIPL") to provide remote e-voting facility to the Members of the Company through instavote platform.

The voting period commenced on January 19, 2021 at 09:00 A.M. and ended on February 17, 2021 at 05:00 P.M.

The Members were requested to cast their votes electronically upto 05:00 P.M. on February 17, 2021 after that E-voting will be disabled.



The Board of Directors at their meeting held on January 14, 2021 appointed Mrs. Archana Maheshwari, Company Secretary in Practice, as Scrutinizer to scrutinize the votes casted by Members and for conducting Postal Ballot in a fair and transparent manner.

The scrutinizer carried out the scrutiny of votes casted electronically upto February 17, 2021 05:00 P.M. and submitted the report dated February 18, 2021.

Mr. Mukesh Kacholia, Chairman & Managing Director, in presence of Company Secretary, declared the result of the Postal Ballot of following Resolution, which is mentioned hereunder;

Item No. 1 –Migration of the Company from NSE Emerge (SME Platform) to NSE of India Limited.

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution? (Refer Note 1)				No				
Description of resolution considered				Special Resolution for Migration of the Company from NSE Emerge (SME Platform of NSE) to Main Board of NSE				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	83,25,000	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	83,25,000	0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	27,81,000	4,90,500	17.64	4,90,500	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00



	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	27,81,000	4,90,500	17.64	4,90,500	0	100.00	0.00
	Total	1,11,06,000	4,90,500	4.42	4,90,500	0	100.00	0.00
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution			Note: 1 - Since, in terms of proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes casted by Promoters (including Promoters Group) are not material for the Special Business mentioned in the notice of postal ballot.					

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non-Institutions	0

Since, condition given under Proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been complied with, the Special Business for Migration of the Company from NSE Emerge (SME Platform of NSE) to Main Board of NSE is approved by the shareholders other than promoters (including Promoters Group) of the Company through remote e-voting as Special Resolution.

Yours faithfully,

For Shanti Overseas (India) Limited

Ramita Otwani

Company Secretary & Compliance Officer



Date: 19.02.2021

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400 051, Maharashtra.

Ref.: Scrip Symbol: SHANTI

Subject: Voting Result of the Postal Ballot pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above subject, we herewith enclose the copy of Voting Result of the Postal Ballot along with Scrutinizers' Report for your reference.

Kindly take this information on your record.

Thanking You

Yours faithfully,

For Shanti Overseas (India) Limited


Ramita Otewani

Company Secretary & Compliance Officer



VOTING RESULTS

POSTAL BALLOT NOTICE DATED JANUARY 14, 2021 OF SHANTI OVERSEAS (INDIA) LIMITED

General information about company	
NSE Symbol	SHANTI
ISIN	INE933X01016
Name of the company	SHANTI OVERSEAS (INDIA) LIMITED
Type of meeting	Postal Ballot
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	February 17, 2021
Start time of the meeting	Not Applicable
End time of the meeting	Not Applicable

Scrutinizer Details	
Name of the Scrutinizer	Archna Maheshwari
Firms Name	Archna Maheshwari & Co.
Qualification	B.Com, LLB & CS
Membership Number	F9436
Date of Board Meeting in which appointed	January 14, 2021
Date of Issuance of Report to the company	February 18, 2021

Voting results	
Record date	January 08, 2021
Total number of shareholders on record date	230
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	



Resolution (1)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution? (Refer Note 1)					No			
Description of resolution considered					Special Resolution for Migration of the Company from NSE Emerge (SME Platform of NSE) to Main Board of NSE			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]*10 0
Promoter and Promoter Group	E-Voting	83,25,000	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	83,25,000	0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	27,81,000	4,90,500	17.64	4,90,500	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	27,81,000	4,90,500	17.64	4,90,500	0	100.00	0.00
Total		1,11,06,000	4,90,500	4.42	4,90,500	0	100.00	0.00
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution			Note: 1 - Since, in terms of proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes casted by Promoters (including Promoters Group) are not material for the Special Business mentioned in the notice of postal ballot.					



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Since, condition given under Proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been complied with, the Special Business for Migration of the Company from NSE Emerge (SME Platform of NSE) to Main Board of NSE is approved by the shareholders other than promoters (including Promoters Group) of the Company through remote e-voting as Special Resolution.

Thanking You

Yours faithfully,

For Shanti Overseas (India) Limited


Ramita Otewani

Company Secretary & Compliance Officer



Scrutinizer's Report

Date: 18/02/2021

**The Chairman
Shanti Overseas (India) Limited
215-216 Vikram Tower
Sapna Sangeeta Road
Indore - 452 001
Madhya Pradesh, India**

Sub.: Scrutinizer's Report on postal ballot voting including voting by electronics means in respect of passing of the resolutions contained in the Notice dated 14th January, 2021 through postal ballot

Dear Sir,

I, Archana Maheshwari, Practising Company Secretary have been appointed as a Scrutinizer by the Board of Directors of **Shanti Overseas (India) Limited ("SHANTI or the Company")** pursuant to Sections 108 and 110 of the Companies act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, for the purpose of scrutinizing the votes casted by the members of the Company through Link Intime India Private Limited ("**Link Intime**" or "E-voting Agency") in respect of passing of the resolutions contained in the Notice of the Company 14th January, 2021 through Postal Ballot.

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR), relating to postal ballot voting including voting by electronic means for the resolutions stated in the Postal Ballot Notice.

Scrutinizer's Responsibility

My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My report is based on the verification of data provided by Link Intime India Private Limited ("**Link Intime**"), the Registrar and Transfer Agent of the Company from the e-voting system and postal ballots received through post till the time fixed for closing of the voting process i.e. till 5:00 p.m. on 17th February, 2021.

It may be noted that:

In compliance with the requirements of Sections 108 and 110 of the Act read with the Companies Rules and in accordance with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No.



39/2020 dated December 31, 2020 (the "MCA Circulars") issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, hard copy of the Notice along with postal ballot forms and prepaid business envelope was not sent to the shareholders for the postal ballot and shareholders were requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only. Shareholders were also requested to follow the procedure as stated in the notes and instructions for their casting of votes by remote E-voting.

As per notice of Postal Ballot, Special Business for migration of the Company from NSE Emerge (SME Platform of NSE) to main Board of NSE was proposed for the approval of Members through Remote E-Voting by way of Special Resolution in compliance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

I hereby report as under:-

1. On the basis of the Register of members and the list of beneficial owners made available by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL), as on January 08, 2021, the Company completed dispatch of the Notice of postal Ballot;
 - Through E-Mail on January 18, 2021 to the members whose E-Mail ID's are registered with company/depository participant;
 - Further, in the light of the MCA Circulars referred herein above, for remote e-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses with company/depository and in consequence to whom the remote e-voting notice could not be serviced, were requested to temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime (India) Private Limited, by sending request mail along with relevant details to Company.
2. The Company has also placed the Notice of Postal Ballot on the Web site of the Company as well as web as web Site of E-voting Agency.
3. The Company has published the newspaper advertisement for date and time of commencement and end of remote e- voting and Postal Ballot in;
 - A. Raj Express (Vernacular Language) – Hindi on January 19, 2021 &
 - B. Financial Express (English Language) on January 19,2021.
4. The Shareholders holding Shares as on the " Cut Off" date, i.e. Friday, January 08, 2021 were entitled to vote through remote e-voting platform of Link Intime on the business mentioned in the Notice of Postal Ballot of the Company.
5. In terms of the aforesaid Notice, remote e-voting was opened for thirty days which on January 19, 2021 at 9:00 a.m. and ended on February 17, 2021 at 5:00 p.m. and members of the Company, holding Equity Shares of the Company as on Friday, January 8,2021 were required to cast their votes electronically, conveying their assent or Dissent in respect of the special business mentioned in the Notice of Postal Ballot Through remote e-voting platform provided by Link Intime.



6. After the Completion of Voting Period as mentioned above , I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the website of Link Intime Remote E-voting Platform.
7. Total 10 Shareholders belonging to Public Shareholders category have voted through remote e-voting platform of Link Intime.
8. Since, in terms of proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes casted by Promoters (including Promoters Group) are not material for the Special Business mentioned in the notice of postal ballot.
9. The summary of votes casted through remote e-voting platform in respect of business proposed in the notice of postal ballot is annexed herewith.

Result of the Postal ballot:

Since, condition given under proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been complied with, the special Business for Migration of the Company from NSE Emerge (SME Platform of NSE) to Main Board of NSE is approved by the shareholders other than promoters (including Promoters Group) of the Company through remote e-voting as Special Resolution.

The result of the voting by shareholders other than promoters (including Promoters Group) of the Company through remote e-voting in respect of the above mentioned business may , accordingly , be declared by the Chairman or any other Authorised Person , as decided by the Board of Director of the company and who has also countersigned this report .

10. The Register, all others papers and relevant records relating to remote e-voting shall remain in my safe custody until the chairman considers, approves and signs the Minutes of the aforesaid Postal Ballot and thereafter the same will be handed over to the Company Secretary of the Company.

Place : Indore
Date : February 18th , 2021

Signature :

Name of the Company Secretary: Archana Maheshwari
FCS No. : 9436 C.P. No. : 12034
UDIN : F009436B003034953



The result of the scrutiny in respect of passing of the resolutions contained in Postal Ballot Notice, is as under:

1. Special Resolution – Item No. 1 –Migration of Shanti Overseas (India) Limited from Emerge Platform of NSE to the Main Board of NSE:

(I) Voted in favour of the resolution:

Postal Ballot Voting	Number of member who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0%
Electronic (e-voting)	10	4,90,500	100%
Total	10	4,90,500	100%

(II) Voted against the resolution:

Postal Ballot Voting	Number of member who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	0	0	0
Total	0	0	0

(III) Invalid Votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	0	0
Total	0	0

- Since, in terms of proviso to Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, votes casted by Promoters (including Promoters Group) are not material for the Special Business mentioned in the notice of postal ballot, any votes casted by Promoters (including Promoter Group) have not been considered.

Notes:

1. Based on the data furnished to me and verified by me as above, all the aforesaid resolutions contained in the Postal Ballot Notice are passed with the requisite majority of the Shareholders as specified under the Companies Act, 2013.
2. The electronic data along with the postal ballots and all other relevant records relating to the e-voting and the Postal Ballot received is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman signs the Minutes.
3. This report is issued in accordance with the terms of my engagement letter.



Restriction on Use

4. This report has been issued at the request of the Company for (i) submission to Stock Exchange, (ii) to be placed on the website of the Company and (iii) website of Link Intime. This report is not to be used for any other purpose or to be distributed to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You.

**Yours Faithfully,
For Archana Maheshwari & Company**

Archana Maheshwari
Archana Maheshwari
Proprietor
M.No: F9436
CP.NO: 12034
UDIN: F009436B003034953
Date : February 18th , 2021

