

23rd March, 2022

To
The General Manager,
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Disclosure of inter-se transfer of shares in accordance with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Scrip Code: SHANTI

Dear Sir/Madam,

In compliance with Regulation 10(5) of SEBI (SAST) Regulations, 2011, we would like to inform your good office that Acquirers intend to acquire 33,12,000 (Thirty Three Lakhs Twelve Thousand) equity shares of the Company by way of inter-se transfer, in terms of Regulation 10(1)(a)(i) of SEBI (SAST), Regulations 2011.

The details of the same are mentioned below:

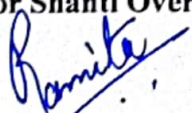
Name of Person (Acquirer)	Name of the (Seller)	No. of shares proposed to be transferred	% of shareholding
Mr. Ayush Kacholia	Mr. Mukesh Kacholia	24,22,875	21.815%
Mrs. Karuna Kacholia	Mrs. Sangeeta Kacholia M/s Mukesh Kacholia	8,08,125 81,000	7.276% 0.729%

In this connection, disclosure under Regulation 10(5) for the above said acquisition in prescribed format, as submitted by the Acquirer is enclosed herewith for your kind information and records.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited


Ramita Otwani
Company Secretary



Mr. Ayush Kacholia
Mrs. Karuna Kacholia
(Promoters & Promoter Group of Shanti Overseas (India) Limited)
11, B.J. VIHAR EXT., BEHIND SHIV MOTI NAGAR
NEMAWAR ROAD,
INDORE 452001

Date: 23rd March, 2022

1. To
The General Manager,
Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
2. To
The Company Secretary
Shanti Overseas (India) Limited
215-216, Vikram Tower,
1st Floor, Indore -452001

Sub: Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

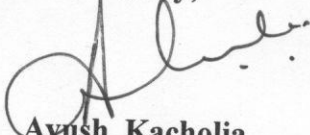
Name of the Target Company: Shanti Overseas (India) Limited, Symbol: SHANTI

Dear Sir,

We hereby submit the disclosure as required under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 for acquisition of 33,12,000 equity shares of Shanti Overseas (India) Limited.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you,
Yours truly,

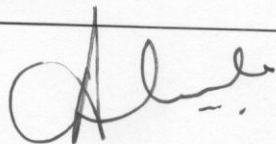
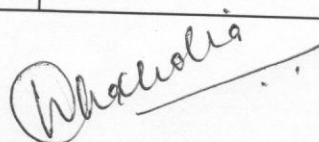

Ayush Kacholia
(Acquirer)


Karuna Kacholia
(Acquirer)

Encl: As Above

Disclosure under Regulation 10(5) - Intimation to Stock Exchange in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company(TC)	SHANTI OVERSEAS (INDIA) LIMITED		
2.	Name of the acquirer(s)	1. AYUSH KACHOLIA 2. KARUNA KACHOLIA		
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter and Promoter Group		
4.	Details of the proposed acquisition			
	a. Name of the person(s) from whom shares are to be acquired	1) Mr. Mukesh Kacholia 2) Mrs. Sangeeta Kacholia 3) M/s. Mukesh Kacholia (HUF)		
	b. Proposed date of acquisition	30/03/2022		
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Sr. no.	Name of Seller	No. of Shares
		1.	Mr. Mukesh Kacholia	24,22,875 (21.815%)
		2.	Mrs. Sangeeta Kacholia	8,08,125 (7.276%)
		3.	M/s. Mukesh Kacholia (HUF)	81,000 (0.729%)
	d. Total shares to be acquired as % of share capital of TC	29.82%		
	e. Price at which shares are proposed to be acquired	Nil Consideration (Gift)		
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of equity shares of Shanti Overseas (India) Limited between members of Promoters and Promoter Group, Persons acting in concert.		
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (i) of the SEBI SAST Regulations.		
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading the shares of the TC are recorded during such period.	Not frequently traded.		
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable.		
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable.		

9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.		The transferors and transferee have complied (during 3 years prior to the date of the proposed acquisition) / will Comply with applicable disclosure required under Chapter V of the SEBI SAST Regulations.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We hereby declare that all the conditions specified under Regulation 10(1) (a) of the SEBI SAST Regulations with respect to exemptions has been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*) 1) Mr. Ayush Kacholia 2) Mrs Karuna Kacholia	17,01,000 8,05,500	15.316% 7.252%	41,23,875 16,94,625	37.131% 15.258%
	b	Seller(s) 1) Mr. Mukesh Kacholia 2) Mrs. Sangeeta Kacholia 3) M/s. Mukesh Kacholia (HUF)	24,22,875 8,08,125 81,000	21.815% 7.276% 0.729%	- - -	- - -


AYUSH KACHOLIA
 (Acquirer)


KARUNA KACHOLIA
 (Acquirer)

Date: 23/03/2022
Place: Indore