



Date: October 24, 2025

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Trading Symbol: SHANTI, ISIN:INE933X01016

Subject: Intimation under Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') to Stock Exchanges regarding approval of the shareholders for Reclassification of "Promoter & Promoter Group" Shareholder to "Public" Shareholder as per Regulation 31A of the SEBI Listing Regulations

Dear Sir/ Madam,

In terms of Regulation 30 read with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that shareholders of the Company in the Extra Ordinary General Meeting held on Saturday, October 18, 2025, have approved reclassification of "Promoter & Promoter Group" Shareholder to "Public" Shareholder with requisite majority. Consequently, Mr. Ayush Kacholia, M/s Mukesh Kacholia HUF, Ms. Karuna Kacholia, Mr. Mukesh Kacholia, Ms. Namrata Kacholia, Mr. Rohan Kacholia and Ms. Sangeeta Kacholia, are now reclassified to "Public" Category Shareholder with immediate effect and will not be reported as part of the Promoter Shareholders in the shareholding pattern that will be filed with the Stock Exchanges under Regulation 31 of the SEBI Listing Regulations, going forward.

Certified true copy of the resolution passed by the shareholders of the Company in the Extra Ordinary General Meeting dated October 18, 2025 and NOC letter of NSE along with voting results respectively are enclosed herewith for reference.

This is for your information and records.

Thanking You,

Yours sincerely,

For **SHANTI OVERSEAS (INDIA) LIMITED**

MANISH HARISHANKAR DUBEY
Managing Director
DIN: 09582612
Place:- Mumbai
Encl: as Above

Registered Office : Office no. 10,
Khajuri Bazar, Indore, Madhya
Pradesh 452002

CIN: L74110MP2011PLC025807

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E : cs@shantioverseas.com

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CERTIFIED TRUE COPY OF THE EXTRACT OF RESOLUTION PASSED BY THE SHAREHOLDERS OF THE SHANTI OVERSEAS (INDIA) LIMITED HELD IN THEIR MEETING HELD ON SATURDAY OCTOBER 18, 2025 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS (“VC/OAVM”)

SPECIAL BUSINESS:

ITEM NO. 1 RECLASSIFICATION OF PERSONS FORMING PART OF THE PROMOTER GROUP FROM ‘PROMOTER & PROMOTER GROUP’ CATEGORY TO ‘PUBLIC’ CATEGORY

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI (LODR) Regulations, 2015’) (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the No Objection received from National Stock Exchange of India Limited vide letter No. NSE/LIST/COMP/SHANTI/481/2025-26 dated 20th August, 2025, and subject to necessary approvals from such statutory authorities as may be necessary, the consent of the members of the Company be and is hereby accorded to reclassify the following persons from “Promoter & Promoter Group” category to “Public” category and/or remove their names from “Promoter & Promoter Group Category” of the Company (hereinafter individually and jointly referred to as the “Applicants”):

Name of Shareholder	Type	No of Shares held (as on date)	% of paid-up capital
Ayush Kacholia	Promoter	NIL	NIL
Mukesh Kacholia HUF	Promoter	NIL	NIL
Karuna Kacholia	Promoter	330	0
Namrata Kacholia	Promoter	NIL	NIL
Rohan Kacholia	Promoter	NIL	NIL
Sangeeta Kacholia	Promoter	NIL	NIL
Mukesh Kacholia	Promoter	NIL	NIL

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI (LODR) Regulations, 2015 have been complied with and also confirmed that post re-classification from “Promoter & Promoter Group” category to “Public” category, shall continue to comply with conditions mentioned Regulation 31A of the SEBI (LODR) Regulations, 2015;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

Yours sincerely,

Yours sincerely,
For **SHANTI OVERSEAS (INDIA) LIMITED**

MANISH HARISHANKAR DUBEY
Managing Director
DIN: 09582612

Date:- October 24, 2025
Place:- Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

RECLASSIFICATION OF PERSONS FORMING PART OF THE PROMOTER GROUP FROM PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

The Company had received request letters dated 24th March, 2025 from the following persons mentioned below belonging to the promoter and promoter group of the Company for re-classification of their shareholding from “Promoter & Promoter Group” category to “Public” category in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015, as amended :

Name of Shareholder	Type	No of Shares held	% of paid up capital
Ayush Kacholia	Promoter	NIL	NIL
Mukesh Kacholia HUF	Promoter	NIL	NIL
Karuna Kacholia	Promoter	330	0
Namrata Kacholia	Promoter	NIL	NIL
Rohan Kacholia	Promoter	NIL	NIL
Sangeeta Kacholia	Promoter	NIL	NIL
Mukesh Kacholia	Promoter	NIL	NIL

The Board of Directors vide resolution passed at the meeting dated 07th May, 2025 took note of above application and granted their consent to proceed with the process of reclassification from “Promoter & Promoter Group” category to “Public” category subject to necessary approval from the National Stock Exchange of India Limited (NSE) and further subject to approval of shareholders of the Company and other appropriate statutory authorities, as may be necessary.

Further, the Outgoing Promoter Shareholders has confirmed in their individual capacity that they are neither ‘wilful defaulter’ as per the Reserve Bank of India Guidelines nor a fugitive economic offender.

Accordingly, in response to the Company’s application to NSE on 12th May, 2025, the Company received No Objection from NSE vide letter No. NSE/LIST/COMP/SHANTI/481/2025-26 dated 20th August, 2025 for reclassification of Promoters(s) under Regulation 31A of SEBI (LODR), Regulations, 2015.

Pursuant to the provisions of Regulation 31A (3)(b) of SEBI (LODR), Regulations, 2015, the aforesaid promoters, have confirmed that each of them along with the persons related to them:

- a. does not, together, hold more than 10% of the voting rights in the Company;

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- b. does not exercise control over the affairs of the Company directly or indirectly;
- c. does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d. are not represented on the Board (including not having a nominee director) of the Company;
- e. are not acting as Key Managerial Personnel in the Company;
- f. are not 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- g. are not fugitive economic offenders.

Further, the promoters seeking re-classification have also affirmed to comply with the conditions prescribed in Regulation 31A of Listing Regulations, at all times.

As on date of this Notice, the Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations, does not have trading in its shares suspended by the Stock Exchange(s) and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchange(s) or the depositories(s).

In accordance with Regulation 31A of SEBI (LODR), Regulations, 2015, reclassification of promoters from the 'Promoter & Promoter Group' category to the 'Public' category, inter alia, requires approval of the members of the Company by way of an Ordinary Resolution. Therefore, The Board of Directors of the Company recommends the resolution as set out in the Notice for the approval of the members of the Company as an Ordinary Resolution.

Further, the promoter/promoter group seeking reclassification and persons related to them shall not vote to approve such reclassification request.

None of the directors or key managerial personnel of the Company or their relatives, are in anyway concerned or interested in the proposed resolution as set out in the Notice.

For **SHANTI OVERSEAS (INDIA) LIMITED**

MANISH HARISHANKAR DUBEY
Managing Director
DIN: 09582612

Date:- October 24, 2025

Place:- Mumbai

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF SHANTI OVERSEAS (INDIA) LIMITED ON WEDNESDAY, 07TH MAY, 2025 AT 05.30 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 203, 2ND FLOOR, N.M. VERGE, 8/5 YESHWANT NIWAS ROAD, INDORE, MADHYA PRADESH, INDIA, 452003.

CONSIDER AND APPROVE THE REQUEST RECEIVED FOR RE-CLASSIFICATION FROM THE PROMOTER & PROMOTER GROUP CATEGORY TO THE PUBLIC CATEGORY AND/OR REMOVAL OF THEIR NAMES FROM THE PROMOTER & PROMOTER GROUP CATEGORY OF THE COMPANY:

The Board of Directors (“Board”) was informed that, the Company has received request letters from Mrs. Karuna Kacholia, Mr. Ayush Kacholia, M/s. Mukesh Kacholia HUF, Mr. Mukesh Kacholia, Mrs. Sangeeta Kacholia, Mr. Rohan Kacholia and Mrs. Namrata Kacholia, for Re-classification of their shareholding from “Promoter & Promoter Group Category” to “Public Category” and/or Removal of their names from “Promoter & Promoter Group Category” of the Company. The Board was further informed about the rationale for such Re-classification/Removal mentioned in each request letter.

It was further informed the Board that, the person(s) seeking re-classification along with other persons related with them, together does not hold more than 10% of the total voting rights in the Company. Further, they are not engaged in the management or day-to-day affairs of the Company directly or indirectly and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding, if any. None of their acts would influence any decision taken by the Company.

After that, the Board of Directors analyzed each request in accordance with regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). Accordingly, after detailed discussion and confirmation from the management and based on the rationale and the confirmation provided by them in their request letters, the board was of the view that the above-mentioned requests for Re-classification/Removal of names be accepted and approved by the Board, which shall be subject to the approval of Members of the Company, Stock Exchange and such other appropriate statutory authorities approvals as may be necessary in this regard.

The Board was also informed that, none of the Directors of the Company are interested in this resolution. The Board considered the matter and passed the following resolution unanimously:

"RESOLVED THAT Pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or any amendment (s) thereto or any substitution (s) or any re-enactment (s) made thereof, for the time being in force), and subject to necessary approvals from the Members of the Company, Stock Exchange and such other appropriate statutory authorities approvals as may be required, Consent of Board of Directors of the Company (“Board”) be and is hereby accorded to Re-classify the Shareholding of following persons from “Promoter & Promoter Group Category” to “Public Category” and/or Remove their Names from “Promoter & Promoter Group Category” of the Company based on their request letters received:

Sr. No.	Name of the Promoters	No. of shares	% of the Total paid up capital
1.	Karuna Kacholia	330	0.003%
2.	Ayush Kacholia	6,44,590	5.80%
3.	Mukesh Kacholia HUF	81,000	0.73%
4.	Mukesh Kacholia	Nil	Nil
5.	Sangeeta Kacholia	Nil	Nil
6.	Rohan Kacholia	Nil	Nil
7.	Namrata Kacholia	Nil	Nil
Total		7,25,920	6.53%

RESOLVED FURTHER THAT the above-mentioned members shall not hold more than ten percent of the paid-up equity share capital of the Company, directly or indirectly.

RESOLVED FURTHER THAT the Promoters seeking reclassification from the existing "Promoter Category" to "Public Category" shall continue to complied conditions as specified under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT post such reclassification, the Company shall be considered as '*listed entity with no promoters*' for all regulatory, compliance, and reporting purposes, in accordance with the applicable SEBI regulations and stock exchange requirements

RESOLVED FURTHER THAT Mr. Manish Harishankar Dubey, Managing Director, and/or Ms. Tejal Dinkar Vaze, Director and/or Mr. Pankaj Agrawal, Chief Financial Officer be and are hereby severally authorized to sign applications, papers, documents etc and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise to give effect to this resolution".

**Certified True Copy
For Shanti Overseas (India) Limited**



Manish Harishankar Dubey
Managing Director
DIN: 09582612



Ref: NSE/LIST/COMP/SHNATI/481/2025-2026

Date: August 20, 2025

The Company Secretary
Shanti Overseas (India) Limited ('the Listed entity')
Building No. 10, Tower A, 4th Floor,
DLF Cyber City, Haryana,
Gurgaon – 122 002.

Subject: No-objection letter for reclassification of Promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is in reference to your application dated *May 12, 2025*, requesting a no-objection letter for the reclassification of promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the submission made by the Listed Entity, the Exchange grants no-objection letter for the reclassification application dated May 12, 2025, for the following promoter(s) in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Promoter(s)
1.	Ayush Kacholia
2.	Mukesh Kacholia HUF
3.	Karuna Kacholia
4.	Mukesh Kacholia
5.	Namrata Kacholia
6.	Rohan Kacholia
7.	Sangeeta Kacholia

You are required to ensure compliance with subsequent relevant disclosures of material events related to this reclassification, in accordance with the applicable provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
for National Stock Exchange of India Limited

Dhaval Shah
Senior Manager – Listing Compliance

CC:	National Securities Depository Limited 4th Floor, Trade world, Kamala Mills Compound, Senapati Bapat Marg., Lower Parel, Mumbai - 400 013	Central Depository Services Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400 073
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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				RECLASSIFICATION OF PERSONS FORMING PART OF THE PROMOTER GROUP FROM PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY				
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	330	330	100.0000	330	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	330	330	100.0000	330	0	100.0000	0.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	11105670	229	0.0021	25	204	10.9170	89.0830
	Poll							
	Postal Ballot (if applicable)							
	Total	11105670	229	0.0021	25	204	10.9170	89.0830
Total		11106000	559	0.0050	355	204	63.5063	36.4937
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

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