

21st January, 2019

To,
Manoj Suthar
Assitant Manager,
Online-Surveillance
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 539921

Dear Sir,

Sub: Clarification on Price Movement

With reference to your email having reference no. L/SURV/ONL/PV/PA/2018-2019/207 dated 21st January, 2019 seeking clarification on price movement of our security across exchanges in the recent past, we would like to clarify that, to the best of knowledge and information available to us, the Company has disclosed all such events, information which the Company was required to disclose in compliance with the requirements of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all other applicable regulations.

We further clarify that presently the Company is not having any such information, which requires a disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all other applicable regulations that may have a bearing on the price/volume behavior in the script of the Company. Therefore, it seems that the movement in the price of equity shares of the Company is purely due to market conditions and the Company and/or its promoters and Management of the Company are in no way connected with any such movement in the price of shares of the Company.

We would like to assure that the Company has and will at all times adhere to the compliance requirement in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in the larger interest of the shareholders as per best Corporate Governance practices.

Kindly take the above information on record.

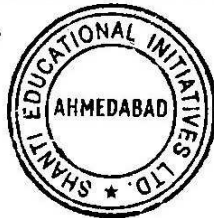
Thanking you.

Yours faithfully,

For Shanti Educational Initiatives Limited



Darshan Vayeda
Whole Time Director
DIN: 07788073



Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC010691)

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