

**Date: 07<sup>th</sup> August, 2024**

**To,**

**The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalai Street, Mumbai – 400 001**

**Sub: Notice of 36<sup>th</sup> Annual General Meeting of the Company**

**Ref.: Shanti Educational Initiatives Limited — Scrip code: 539921**

**Dear Sir/Madam**

In terms of Regulations 30 and other applicable Regulations of SEBI (Listing Obligation and Disclosure and Requirements) Regulations, 2015, it is hereby informed that:

The 36<sup>th</sup> Annual General Meeting of **Shanti Educational Initiatives Limited** is scheduled to be held on Thursday, 29<sup>th</sup> August, 2024 at 03:00 p.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).

The Company would be providing remote e-voting facility to the shareholders from Monday, 26<sup>th</sup> August, 2024 (IST 9.00 AM) to Wednesday, 28<sup>th</sup> August, 2024 (IST 5.00 PM). The cut-off date to determine the entitlement of the members for the purpose of remote e-voting and e-voting at the AGM is 21<sup>st</sup> August, 2024. The Annual Report and Notice of AGM are also available on the website of the Company at [www.seil.edu.in](http://www.seil.edu.in).

Kindly take the same on record.

Thanking You,

Yours Faithfully,

**For Shanti Educational Initiatives Limited**

Darshan  
Yogendrab  
hai Vayeda

Digitally signed by  
Darshan  
Yogendrabhai Vayeda  
Date: 2024.08.07  
16:18:54 +05'30'

**Darshan Vayeda  
Whole-time Director  
DIN: 07788073**



**Shanti Educational Initiatives Limited: CIN - L80101GJ1988PLC010691**

**Registered Office: 1909 - 1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat**

**Land Line No.: 079 66177266 | [info@sei.edu.in](mailto:info@sei.edu.in) | [www.sei.edu.in](http://www.sei.edu.in)**

## **NOTICE OF 36<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on **Thursday, 29<sup>th</sup> August, 2024 at 03:00 P.M.** IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

### **ORDINARY BUSINESSES:**

**1. To receive, consider and adopt:**

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

2. To appoint a Director in place of **Mrs. Komal Bajaj** (DIN: 084450629), who retires by rotation in terms of Section 152(6) and being eligible, offers herself for re-appointment as a Director.

### **SPECIAL BUSINESSES:**

**3. Regularization of Ms. Dixit Yashree Kaushalkumar (DIN: 07775794) by appointing her as an Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company; Ms. Dixit Yashree Kaushalkumar (DIN: 07775794) who was appointed as an Additional Director of the Company in Independent Category w.e.f 30<sup>th</sup> May, 2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting or the last date on which general meeting is to be held whichever is earlier and from whom the Company has received a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five (5) consecutive years for the period from 30<sup>th</sup> May, 2024 to 29<sup>th</sup> May, 2029 (both dates inclusive)."

**"RESOLVED FURTHER THAT** Mr. Darshan Vayeda, Whole-time Director (DIN: 07788073) and/or Mr. Vishal Chiripal, Managing Director (DIN: 00155013) of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents and returns, e-forms for the purpose of giving effect to the aforesaid resolution."

**4. To approve Change in object clause of the Memorandum of Association of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the members of the Company be and is hereby accorded to alter and amend existing Clause III (A) (4) of the Memorandum of Association of Company by replacing with following clause:

**III (A)**

**4. To deal or trade either directly or indirectly in school uniforms, books, note books, text books, materials, stationary items, school supplies including other academic supplies and accessories, educational journals, books, magazines or periodicals, education related software’s/IT Services, and all other education related activities, examination, inspection, Admission and all other procedural aspects, goods, services including catering/canteen facility, Transport facility, housekeeping, Security services or other infrastructure requirements for the ease of students.**

**“RESOLVED FURTHER THAT** Mr. Darshan Vayeda, Whole-time Director (DIN: 07788073) and/or Mr. Vishal Chiripal, Managing Director (DIN: 00155013) of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents and returns, e-forms for the purpose of giving effect to the aforesaid resolution.”

**5. To seek approval to advance any loan/give any guarantee/provide any security to all such person specified under section 185 of the Companies Act, 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an

aggregate amount not exceeding **Rs. 70 Crores (Rupees Seventy Crores Only)** for the period of 5 (Five) financial years, commencing from financial year 2023-24 and upto and including financial year 2027-28, in its absolute discretion deem beneficial and in the best interest of the Company.

**“RESOLVED THAT** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or duly constituted Committee thereof to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of **Rs.70 Crores (Rupees Seventy Crores Only).**”

**“RESOLVED FURTHER THAT** the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.”

**“RESOLVED FURTHER THAT** keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.”

**“RESOLVED FURTHER THAT** any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

#### **6. To approve and ratify Related Party Transactions with M/s. Chiripal Charitable Trust**

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of

the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with **M/s. Chiripal Charitable Trust** a related party of the Company, with respect to Sale/ purchase or supply of goods or materials, availing or rendering of any services or any other transactions of whatever nature for an amount not exceeding in the aggregate **Rs. 10,00,00,000/- (Rupees Ten crores only)** per financial year, for the period of 5 (Five) financial years, commencing from financial year 2023-2024 and upto and including financial year 2027-28 provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);"

**"RESOLVED FURTHER THAT** the members hereby ratify the related party transactions between the Company and **M/s. Chiripal Charitable Trust**, for the financial year 2023-2024, at arm's length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

#### **7. To approve and Ratify Material Related Party Transactions:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company or duly constituted Committee thereof to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature (including any other transfer of resources, services or obligations) etc., notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

**"RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/re-negotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transactions/contracts with the Related parties."

**“RESOLVED FURTHER THAT** the consent of the Company, be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

**By Order of the Board  
For, Shanti Educational Initiatives Limited**

**Date: 26.07.2024  
Place: Ahmedabad**

**Sd/-  
Vishal Chiripal  
Managing Director  
DIN: 00155013**

## NOTES:

1. In order to contain the spread of Novel Coronavirus (COVID-19), The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated December 14, 2021, 02/2022 dated 5th May 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 202 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 36<sup>th</sup> Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 20 and available at the Company's website [www.seil.edu.in](http://www.seil.edu.in).
2. The Company has enabled the Members to participate at the 36<sup>th</sup> AGM through the VC facility provided by **Link Intime India Private Limited**, Registrar and Share Transfer Agents (RTA). Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA Circulars, Members attending the 36<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 36<sup>th</sup> AGM being held through VC.
5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
6. The Company has appointed Mr. Jatin Kapadia, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

7. As per the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy/ proxy to attend and vote on his/her behalf. Since the 36<sup>th</sup> AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of a proxy/ proxies by the Members will not be made available for the 36<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. Corporate Members are required to send a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf to the Scrutinizer by e-mail at [office@kjatin.com](mailto:office@kjatin.com) with a copy marked to [cs@seil.edu.in](mailto:cs@seil.edu.in). Institutional investors are encouraged to attend and vote at the meeting through VC.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. There being no shareholders holding shares in physical form, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 21<sup>st</sup> August, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
11. The remote e-voting period commences on 26<sup>th</sup> August, 2024, Monday at 9.00 a.m. and ends on 28<sup>th</sup> August, 2024, Wednesday at 5.00 p.m. During this period, Members of the Company, holding shares, as on the cut-off date i.e. 21<sup>st</sup> August, 2024, Wednesday may cast their votes electronically. Voting rights of a member shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., August 21, 2024.
12. In line with the MCA Circulars, the Notice of the 36<sup>th</sup> AGM along with the Annual Report 2023-24 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2023-24 will also be available on the Company's website at [http://www.sei.edu.in/annual\\_reports.html](http://www.sei.edu.in/annual_reports.html), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Link Intime India Private Limited at [https:// instavote.linkintime.co.in/](https://instavote.linkintime.co.in/)
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s). Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically.



14. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the business under Item Nos. 3 to 7 set out in this Notice and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment/ re-appointment as Director at the AGM, is furnished as Annexure - 1 to the Notice.
15. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant.
16. The Companies Act, 2013 provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. The shares which are held in dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
17. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and public holiday, during business hours up to the date of the Annual General Meeting.
18. In case of any queries regarding the Annual Report, the Members may write to [cs@seil.edu.in](mailto:cs@seil.edu.in) to receive an email response.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. The detailed procedure for participation in the meeting through VC/OAVM.
  - **Process and manner for attending the Annual General Meeting through InstaMeet:**
    1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ▶ Select the **"Company"** and **'Event Date'** and register with your following details: -
  - A. Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. Mobile No.:** Enter your mobile number.
  - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

- **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company by writing the same at [cs@seil.edu.in](mailto:cs@seil.edu.in)
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

- **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **Remote e-Voting Instructions for shareholders:**

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As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

#### **Login method for Individual shareholders holding securities in demat mode is given below:**

##### **1. Individual Shareholders holding securities in demat mode with NSDL**

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and

Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

## **2. Individual Shareholders holding securities in demat mode with CDSL**

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
  2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
  3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
  - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000.

### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding Securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022-4886 7000 and 022 - 2499 7000
<b>Individual Shareholders holding Securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e- mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

For and on behalf of Board of Directors of  
**Shanti Educational Initiatives Limited**

**SD/-**

**Date: 26.07.2024**  
**Place: Ahmedabad**

**Vishal Chiripal**  
**Managing Director**  
**DIN: 00155013**

**Explanatory Statement as required under Section 102(1) of the Companies Act, 2013:**

The following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice.

**Item No: 3 Regularization of Ms. Dixit Yashree Kaushalkumar (DIN: 07775794) as an Independent Director of the Company:**

On the recommendation of Nomination and Remuneration Committee (NRC), Ms. Dixit Yashree Kaushalkumar (DIN: 07775794) was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 30<sup>th</sup> May 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act"), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Section 149 of the Act and the Articles of Association of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation Ms. Dixit Yashree Kaushalkumar has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Pursuant to Regulation 17(1C) of the SEBI LODR the Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received from Ms. Dixit Yashree Kaushalkumar, her consent to act as Director of the Company along with a declaration to the effect that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has not been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

In the opinion of the Board, Ms. Dixit Yashree Kaushalkumar fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of management. The Board has formed an opinion that she possesses the requisite skills and knowledge, and it would be in the interests of the Company to appoint her as an Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of SEBI LODR, appointment of Ms. Dixit Yashree Kaushalkumar as an Independent Director is now being placed before the Members in this General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

No Director or the Key Managerial Personnel of the company, other than Ms. Dixit Yashree Kaushalkumar, or any of their relatives are directly or indirectly concerned or interested in the said resolution.

The Board of Directors of the Company recommends the resolution set out at item No. 3 of the Notice for approval of the members as an **Ordinary Resolution**.



**Item No. 4: To approve Change in object clause of the Memorandum of Association of the Company**

In order to expand the Company's present scope of operations and to avail the opportunity at local and global level across the Education Industry, the Company is planning to do the business as a Payment Aggregator ("PA"), facilitate and create a separate payment integration system as well as to set up and operate a pan India umbrella entity under a New Umbrella Entity ("NUE") license to be obtained from RBI for retail payment systems. This will enable Company to expand the scope of its business.

To commence the proposed new business activities, the Object Clause [Clause III (A)(4)] of the Memorandum of Association of the Company needs to be altered.

It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by replacing Clause III (A)(4) as stated in the Special Resolution annexed to the Notice. The above amendment would be subject to the approval of the Ministry of Corporate Affairs and/or any other Statutory or Regulatory Authority, as may be necessary.

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

The Board recommends passing of the resolution set out at Item No. 4 as a **Special Resolution**.

**Item No. 5: To seek approval to advance any loan/give any guarantee/provide any security to all such person specified under section 185 of the Companies Act, 2013**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on July 26, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of **Rs.70 Crores**. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at **Item No. 5** of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Moreover, by the proposed resolution, approval of the members is also sought for the material related party arrangements/transactions/contracts for the next five financial years starting from 2023-24 with the various specified related parties.

None of the Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings and Directorship in the Body Corporates(s) in which loan/guarantee/security may be given pursuant to this special resolution.

The Board recommends passing of the resolution set out at Item No. 5 as a **Special Resolution**.

#### **Item No. 6: To approve and ratify Related Party Transactions with M/s. Chiripal Charitable Trust**

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with **M/s. Chiripal Charitable Trust** as set out in Item No. 6 require approval of the members of the Company through the **ordinary resolutions**.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

Moreover, by the proposed resolution, ratification/approval of the members is also sought for the material related party arrangements/transactions/contracts for the next five financial years starting from 2023-24 with the various specified related parties.

None of the Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings in the Company and/or their respective Directorship or shareholding in the related entities covered by the related party transactions for which approval/ratification of the members is sought.

The Board recommends passing of the resolution set out at Item No. 6 as an **Ordinary Resolution**.

**Item No. 7: To approve and Ratify Material Related Party Transactions:**

Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), all material related party transactions shall require the approval of the shareholders.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of this Notice for arrangements/transactions/contracts herein thereto entered or to be entered into with Related Parties in one or more tranches. The list of indicative transaction along with all the details of such transaction are as follows:

<b>Sr. No.</b>	<b>Name of Related Parties</b>	<b>Nature of Relationship</b>	<b>Type of Transactions</b>	<b>Maximum Limit</b>
1	Milestone Educom Trust	Director is Interested	Transfer of Resources (loan/guarantee/ provision of securities)	10,00,00,000
2	Vijay Subham Contrade Pvt Ltd	Director is Interested		15,00,00,000
3	Uniformverse Pvt Ltd	Associate Company		15,00,00,000
4	S D Education Trust	Promoter is interested		10,00,00,000
5	Kautilya Traders Pvt Ltd	Promoter Group		10,00,00,000
<b>Total</b>				<b>60,00,00,000</b>

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

Moreover, by the proposed resolution, ratification/approval of the members is also sought for the material related party arrangements/transactions/contracts for the next five financial years starting from 2023-24 with the various specified related parties.

None of the Promoter(s), Director(s), Manager(s) and Key Managerial Personnel(s) and their relative(s) is/are, in any way, concerned or interested in the said resolution, except to the extent of their equity shareholdings in the Company and/or their respective Directorship or shareholding in the related entities covered by the related party transactions for which approval/ratification of the members is sought.

The Board recommends passing of the resolution set out at Item No. 7 as an **Ordinary Resolution.**

For and on behalf of Board of Directors of  
**Shanti Educational Initiatives Limited**

**Sd/-**

**Date: 26.07.2024**  
**Place: Ahmedabad**

**Vishal Chiripal**  
**Managing Director**  
**DIN: 00155013**

**Details of Directors seeking appointment/re-appointment at the 36<sup>th</sup> Annual General Meeting to be held on Thursday, 29<sup>th</sup> August, 2024 [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

<b>Name of Director</b>	<b>Mrs. Komal Bajaj</b>	<b>Ms. Dixit Yashree Kaushalkumar</b>
<b>DIN</b>	08445062	07775794
<b>Nationality</b>	Indian	Indian
<b>Date of Birth</b>	10/04/1962	19/07/1994
<b>Date of appointment</b>	14/04/2021	30/05/2024
<b>Brief Resume and Nature of Expertise in Functional Area</b>	Mrs. Kamal Bajaj is Currently working as a director of Shanti Innovation And Research Foundation, a Section-8 Company, under the field of education. She has engaged herself in establishing the franchise of various pre-schools under the brand Shanti Juniors. She has also involved herself in managing the K-12 school, as a director.	Dr. CS Yashree Kaushalkumar Dixit has worked as Practicing Company Secretary having rich experience in Secretarial work, Insolvency & Bankruptcy Code & other compliance. She has received Top 100 Global Women Inspiration awards (GWIA) from I Can Foundation, Jaipur and Woman Managing directors of the year award from GISR Foundation, New Delhi
<b>Qualification</b>	She is holding a Bachelor degree in Commerce from H.A. College of Commerce Ahmedabad.	F.C.S, Ph.D (Analysis of Corporate Governance practices of selected Indian Companies), M.Com, LLB (Pursuing)
<b>Disclosure of Relationships between Directors inter-se</b>	No Relationship with Directors	No Relationship with Directors
<b>List of Directorship / Committee Memberships in other Listed Companies</b>	Nil	1) Asian Granito India Limited 2) Wilshire Nutrifood Limited
<b>Shareholding in SEIL</b>	Nil	Nil
<b>Terms and Conditions of appointment or re-appointment.</b>	As per the Remuneration Policy of the Company as displayed on the Company's Website i.e. <a href="http://www.seil.edu.in">www.seil.edu.in</a> .	

**CONTACT DETAILS FOR UPDATE ANY INFORMATION:**

<b>Company</b>	<b>Shanti Educational Initiatives Limited</b> <b>[CIN: L80101GJ1988PLC010691]</b> Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad - 380058 <b>Phone:</b> 6359306006; <b>Email:</b> <a href="mailto:cs@seil.edu.in">cs@seil.edu.in</a> <b>Web:</b> <a href="https://sei.edu.in/">https://sei.edu.in/</a>
<b>Registrar and Transfer Agent</b>	<b>Link Intime India Private Limited</b> 5th Floor, 506 to 508, Amarnath Business Center-1, Beside Gala Business Centre, Nr. St. Xavier's College, Off. C.G. Road, Ahmedabad - 380009 <b>Tel:</b> +91 79 2646 5179/86/87; <b>Email:</b> <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> <b>Web:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>e-Voting Agency</b>	<b>Mr. Rajiv Ranjan</b> <b>Email:</b> <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> ; <b>Tel:</b> +91 22 - 4918 6000
<b>VC/OAVM</b>	<b>Mr. Rajiv Ranjan</b> <b>Email:</b> <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> ; <b>Tel:</b> +91 22 - 4918 6000
<b>Scrutinizer</b>	<b>Mr. Jatin Kapadia</b> <b>Email:</b> <a href="mailto:office@kjatin.com">office@kjatin.com</a> ;