

Date: September 13, 2024

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Acquisition of beneficial ownership of Shares in Uniformverse Private Limited

Ref.: Shanti Educational Initiatives Limited – Scrip code: 539921

In compliance with Regulation 30(6) read with Para A (1) of Part A of Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today viz. Friday, September 13, 2024 has, inter alia, approved investment in the equity shares of Uniformverse Private Limited, up to an amount not exceeding Rs. 1.00 crore, in one or more tranches.

The Company has already made investment in the shares of Uniformverse Private Limited and holds 50% of its paid-up share capital. Accordingly, Uniformverse Private Limited is an Associate Company. Now, with a further investment, the Company will acquire more than 50% of shares and hence, it will become Subsidiary Company of the Company.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as Annexure I. Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED

**DARSHAN VAYEDA
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 | www.sei.edu.in

ANNEXURE – A

Details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Sr. No.	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc.	<p>Uniformverse Private Limited (Formally known as Swastik Styles) incorporated under Companies Act, 2013 and having Corporate Identification Number: U14101GJ2023PTC145046 is engaged in the business of manufacturing of textile garments and clothing accessories ["Investee company"].</p> <p>Authorised Share Capital: Rs. 1,00,00,000/- (Rupees One Crore Only)</p> <p>Paid-up Capital: Rs. 70,00,000/- (Rupees Seventy Lakhs Only)</p> <p>Size/Turnover (as on 31st March 2024): Rs. 7,21,56,135/- (Gross)</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length".</p>	<p>The Company has invested in the equity shares of Uniformverse Private Limited and holds 50% of its total equity share capital. As per provisions of 2(6) of Companies Act, 2013 it is associate company. On further acquisition, it will control more than half of total voting power and accordingly become Subsidiary Company. Hence, the transaction falls within ambit of related party transaction and is at arm's length basis.</p> <p>Other than to the extent to their Shareholding in Company, the promoter/ promoter group companies do not have any interest in the entity being acquired.</p>
3.	Industry to which the entity being acquired belongs	The Company carries out its business as manufacturer, dealers, traders, suppliers, distributors, agents of different types of clothes and apparels and/or any other business or businesses connected with clothing / garments.
4.	Objects and Effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Objects of said acquisition is to expand the business of the Company and considering the synergic benefits associated thereof. After acquisition the Uniformverse will become Subsidiary of Shanti Educational Initiatives Limited.

		The Shanti Educational Initiatives is in the business of Education mainly in pre-primary, primary and secondary. In order to cater to the need of School Uniforms to the Students, the Company has collaborated with the Investee Company and entered into synergies which will lead to the growth of the Company.
5.	Brief details of any government or Regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for the completion of the acquisition	Not Applicable
7.	Nature of Consideration – Whether Cash consideration or Share swap and details of the same	Consideration in Cash
8.	Cost of Acquisition or the Price at which the Shares are acquired	The total aggregate Consideration to be paid for the said Acquisition of 0.50% of the total issued and paid-up share capital of the Investee company is INR 14,00,000/- (Indian Rupees Fourteen Lakhs Only) at a share price of INR 400 (Indian Rupees Four Hundred) Per Share.
9.	Percentage of Shareholding/ Control acquired and/or number of Shares acquired	Company currently holds 3,50,000 Shares i.e 50.00% of the total issued and paid-up share capital of the Investee Company. And proposed to acquire 3,500 Shares i.e 0.50% of the total issued and paid-up share capital of the Investee Company.
10.	Brief Background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Uniformverse Private Limited was formerly a Partnership Firm under the name and style of "Swastik Styles". The Company invested into the said partnership firm, which was thereafter converted into Company.</p> <p>The Investee Company is carrying out business as manufacturer, dealers, traders, suppliers, distributors, agents of different types of clothes and apparels and/or any other business or businesses as may be agreed upon by the Partners.</p> <p>Date of Incorporation: 29.09.2023</p> <p>History/ Turnover: Rs. 7,21,56,135/- (Gross)</p> <p>Country: India</p>