

26.10.2021

To,
The Compliance Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Ma'am,

Subject: Outcome of the Board Meeting held on 26.10.2021.

Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security ID: SEIL

Pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e. Tuesday, 26th October, 2021 at Shanti Corporate House, beside Hiarupa hall, Opposite Landmark Hotel, Bopal, Ahmedabad, which commenced at 01:30 P.M and concluded at 2:30 p.m. has, inter alia:

1. The Board of Directors considered, approved and took on record the Unaudited Financial Results for the quarter and half year ended September 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results of the Company together with Limited Review Report from the Auditors for the quarter and half year ended September 30, 2021 is enclosed herewith.
2. All the other items of the Agenda were approved.

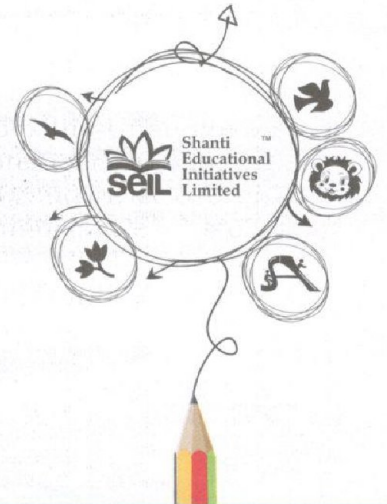
Please take the same on your record.

Thanking you,

For Shanti Educational Initiatives Limited



Darshan Vayeda
Whole-Time Director
DIN: 07788073
Encl.: a/a



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31th, March 2021

CIN : L80101GJ1988PLC010691

Regd. Off : 1909 - 1910, D Block, West Gate, Near YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051

Part-I		[Amt in Lacs]					
Sr. No	Particulars	Quarter ended			Half Yearly ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	80.47	108.50	194.74	188.97	230.94	301.96
	(b) Other Income	63.06	0.29	45.03	63.35	45.04	291.98
	Total Income	143.53	108.79	239.77	252.32	275.98	593.94
2	Expenses						
	a) Cost of Material Consumed						
	b) Purchase of Stock-in-trade	4.72	29.28	19.23	34.00	40.17	57.64
	c) Changes in inventories of finished goods, work-in-	6.68	(12.98)	39.66	-6.30	15.29	17.78
	d) Employee's benefit expense	50.14	47.98	54.93	98.11	105.51	225.12
	e) Finance Cost	7.96	8.34	9.48	16.30	19.40	36.85
	f) Depreciation and amortization expense	5.95	5.88	4.11	11.83	14.32	83.96
	g) Other Expenses	50.75	42.69	44.85	93.44	68.45	138.92
	Total Expenses	126.19	121.19	172.26	247.38	263.14	560.26
3	Profit before tax (1-2)	17.34	(12.41)	67.51	4.93	12.84	33.68
4	Tax expenses						
	Current Tax	-	-	3.23	-	3.23	-
	Excess provision of tax for earlier years	-	-	-	-	-	-
	Deferred Tax	(1.03)	-	-	-1.03	-	(179.09)
5	Profit/(loss) for the period (3-4)	18.37	(12.41)	64.28	5.96	9.61	212.77
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	(3.51)	-	-	-3.51	-	9.93
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
7	Other Comprehensive Income (i+ii)	-	-	-	-	-	9.93
8	Total Comprehensive Income for the period (5+7)	21.88	(12.41)	64.28	9.47	9.61	222.71
9	Paid- up Equity share capital (Face value Rs.10/- each)	1,610.00	1,610.00	1,610.00	1,610.00	1,610.00	1,610.00
10	Other Equity						
11	Earning Per Share (EPS) (of Rs.10/- each) (not						
	a)Basic & diluted EPS before Extraordinary items	0.11	(0.08)	0.40	0.04	0.06	1.32
	b)Basic & diluted EPS after Extraordinary items	0.11	(0.08)	0.40	0.04	0.06	1.32

Notes:

- The above unaudited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on 25th Oct 2021.
- The Statutory Auditors have performed limited review of Company's unaudited standalone financial results for the quarter ended 30th September, 2021.
- As the company is having only one segment "EDUCATION", there are no reportable segments in accordance with the requirement of IND AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
The aforesaid financial results for the quarter and half year ended on 30th September, 2020 have been prepared in accordance with
- Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (LODR) Regulations, 2015 and amendments thereof.
- The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation. The Company does anticipate significant impact of COVID-19 (now referred to as the second wave of the pandemic) on operations of the Company. Further the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meet its liabilities as and when they fall due.

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED



DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN -07788073

Place : Ahmedabad
Date : 26.10.2021

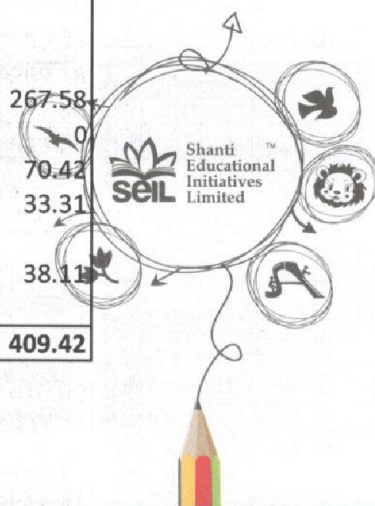
Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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

SHANTI EDUCATIONAL INITIATIVES LIMITED
Statement of Assets and Liabilities
[Amt in Lacs]

Particulars	As at	As at
	Sep 30,2021	March 31, 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	1279.26	1291.20
Other intangible assets	32.89	32.95
Capital work-in-progress	679.29	679.29
Right of use assets	50.55	50.55
Investment properties	511.98	511.98
Financial assets		
(i) Investments	933.44	933.44
(ii) Loans	11.84	10.58
(iii) Other financial assets	20.78	2.32
Other non-current assets	2198.59	2224.55
Total non-current assets	5718.63	5736.86
Current assets		
Inventories	115.21	108.91
Financial assets		
(i) Trade receivables	228.61	79.30
(ii) Cash and cash equivalents	112.14	73.56
(iii) Other Financial Assets	33.46	50.93
Other current assets	48.08	269.18
Current Tax Assets	107.97	71.36
Total current assets	645.46	653.24
TOTAL ASSETS	6364.09	6390.10
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1610.00	1610.00
Other equity	4022.77	4003.31
Total equity	5632.77	5613.31
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	264.65	267.58
(ii) Trade payable	0.00	70.42
(iii) Other financial liabilities	24.38	33.31
Long Term Provisions		
Other non-current liabilities		
Deferred tax liabilities (net)	37.08	38.11
Total non-current liabilities	326.11	409.42


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SHANTI EDUCATIONAL INITIATIVES LIMITED

Statement of Assets and Liabilities

[Amt in Lacs]

Particulars	As at	As at
	Sep 30,2021	March 31, 2021
Current liabilities		
Financial liabilities		
(i) Borrowings	29.05	56.00318
(ii) Trade payables		
Total outstanding due to micro enterprise and small enterprise		
Total outstanding due to creditors other than micro enterprise and small enterprise	53.94	32.76
(iii) Other financial liabilities	151.09	135.55
Other current liabilities	105.52	60.14
Provisions	65.61	82.91
Total current liabilities	405.20	367.36
Total liabilities	731.32	776.78
TOTAL EQUITY AND LIABILITIES	6364.09	6390.10

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED



[Signature]
DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN -07788073

Place : Ahmedabad
Date : 26.10.2021



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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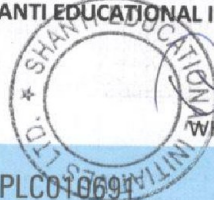
SHANTI EDUCATIONAL INITIATIVES LIMITED

CIN : L80101GJ1988PLC010691

Statement of Cash Flow for the Half Year Ended September 30, 2021

Particulars	[Amt in Lacs]	
	Year ended Sep 30, 2021	Year ended Mar 31, 2021.
Cash Flow From Operating Activities		
Profit Before Tax	4.93	33.68
Adjustment for:		
Depreciation	11.83	83.96
Finance Costs	16.30	29.24
Profit on sale of Asset	0.00	0.00
Interest Income	0.00	(232.14)
Allowance for Expected Credit Loss	0.00	0.00
Net (Gain) / Loss on Sale of Property, Plant & Equipment	0.00	0.00
Net (Gain) on Sale of Investment carried at FVTPL	0.00	5.96
Operating Profit before Working Capital changes	33.07	(79.31)
Changes in Working Capital		
Adjustment for:		
(Increase) in Trade Receivables	(149.30)	(16.83)
(Increase) / Decrease in Other Financial Assets	(0.99)	4.60
(Increase) In Inventories	(6.30)	17.18
(Increase) / Decrease in other Current Assets	198.15	19.44
Increase in Trade Payable	21.18	(72.55)
Increase in Other Financial Liabilities	15.54	(77.02)
Increase / (Decrease) in Other Liabilities	45.37	(14.12)
Increase in Provisions	(26.23)	(9.96)
Cash generated from operations Before Income Tax Paid	130.48	(228.58)
Direct Taxes Paid	0.00	0.00
Net Cash Generated From Operating Activities [A]	130.48	(228.58)
Cash Flow From Investing Activities :		
Payments for purchase of Property, Plant & Equipment	0.00	(140.64)
Proceeds from sales of Property, Plant & Equipment	0.00	0.00
Increase / (Decrease) in Investment Properties	0.00	0.00
Increase / (Decrease) in Loans Given	(1.26)	41.13
Increase / (Decrease) in Other Financial Assets & Non Current Asset	25.96	92.61
Proceeds from Maturity of term deposits	0.00	0.00
Purchase in Investments	0.00	0.00
Interest Income	0.00	232.14
Net Cash Used In Investing Activities [B]	24.70	225.24
Cash Flow From Financing Activities :		
Increase/ (Decrease) in Long term Borrowings	(2.93)	(55.02)
Increase/ (Decrease) in Short term Borrowings	(26.96)	0.00
Increase/ (Decrease) in Other Financial Liabilities	(70.42)	(0.01)
Finance Costs paid	(16.30)	(29.24)
Dividend paid		
Dividend Distribution Tax paid		
Net Cash Used In Financing Activities [C]	(116.60)	(84.27)
Net Increase in cash and cash equivalents during the year [A+B+C]	38.58	(87.62)
Add: Cash and cash equivalents at the beginning for the year	73.56	161.16
Cash and cash equivalents at the end for the year	112.14	73.55


 Shanti Educational Initiatives Limited

 For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

DARSHAN VAYEDA
 WHOLE-TIME DIRECTOR

DIN - 07788073

Place : Ahmedabad

Date : 26.10.2021

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LIMITED REVIEW REPORT

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The board of Directors
SHANTI EDUCATIONAL INITIATIVES LIMITED,

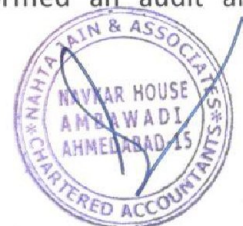
1. We have reviewed the accompanying statement of standalone unaudited financial results of **SHANTI EDUCATIONAL INITIATIVES LIMITED ("the company")** for the quarter/ half year ended 30th September, 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting "(Ind As 34), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opini



4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


**For, Nahta Jain & Associates
Chartered Accountants
Firm Reg No. 106801W**

Place: Ahmedabad

Date: 26.10.2021

Udin :- 2116735 AAAA QB 8878




(CA. Gaurav Nahta)

Partner

Mem. No. 116735