

31st July, 2019

To,
BSE Limited,
P.J.Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 539921

Dear Sir,

Sub: Outcome of the Board Meeting of Shanti Educational Initiatives Limited held on 31.07.2019

This is to inform that the Board of Directors of the Company at their meeting held today, i.e. Wednesday, 31st July, 2019, which commenced at 5.30 p.m. and concluded at 07.00 p.m. at “Chiripal House”, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad – 380015, inter-alia, transacted the following business:

- To issue upto 4,34,000 (Four Lakh Thirty Four Thousand) warrant fully convertible into equity shares for an aggregate amount not exceeding Rs. 5.00 crores (Rupees Five Crores Only) to a body corporate other than the Promoters and Promoter Group i.e. Bennett Coleman and Company Limited (“BCCL”), on preferential issue basis at a conversion price of Rs.115/- per equity shares (including premium) OR at a price determined in accordance with the SEBI (ICDR) Regulations, whichever is higher as per Chapter VII of SEBI (ICDR) Regulations, 2009 as amended, subject to approval of Shareholders and other regulatory authorities.

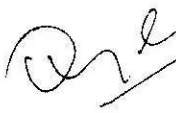
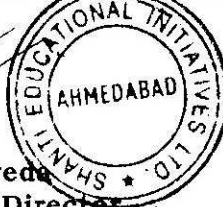
The “Relevant Date” for the purpose of calculating the price of Warrant to be issued in terms hereof shall be July 31, 2019.

- Fixed the Schedule of 31st Annual General Meeting of the Company along with the approval of Notice for the said meeting.
- Considered and approved the Director’s Report and the annexures thereto for the financial year ended on 31st March, 2019.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,

For Shanti Educational Initiatives Limited

Darshan Vayeda
Whole-Time Director
DIN: 07788073



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Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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