

**July 31, 2020**

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

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2020.**  
**Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security ID: SEIL**

Dear Sir/Ma'am,

In terms of clause 3 (b) (iii) of SEBI Circular No.: CIR/CFD/CMD1/27/2019 dated February 8, 2019, we submit herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2020, issued by Keyur J Shah & Associates, Practicing Company Secretaries.

The said report is also available on Company's website [www.seil.edu.in](http://www.seil.edu.in)

You are requested to kindly take the above information on records.

Thanking You,

Yours Faithfully,  
For Shanti Educational Initiatives Limited

  
Mohini Singhal  
Company Secretary

Encl:a/a





**SECRETARIAL COMPLIANCE REPORT**  
**SHANTI EDUCATIONAL INITIATIVES LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020**

We, **Keyur J. Shah & Associates, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **Shanti Educational Initiatives Limited** ("the Listed Entity/ Company");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity (<http://www.sei.edu.in/>);
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of all the applicable regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (SEBI).

**The specific Regulations, circulars/ guidelines issued thereunder, have been examined, include:**

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable as no securities were bought back by the Listed entity during the reporting period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable as no securities were issued to the employees under Employee Stock Option Scheme or Employee Stock Purchase Scheme by the listed entity during the reporting period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not Applicable as no Debt securities were issued by the listed entity during the reporting period;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: **Not Applicable as no Non-Convertible and Redeemable Preference Shares were issued by the listed entity during the reporting period;**

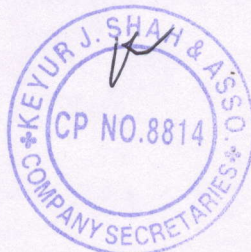


- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations as applicable and circulars/ guidelines issued there under;

**Based on the above examination, we hereby report that, during the Review Period (i.e. 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020):**

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
<b>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>			
1.	Regulation 7(3)	The compliance certificate for Period Ended March 31, 2020 is not submitted within extended due date of 31 <sup>st</sup> May, 2020.	The compliance certificate was duly submitted on 03 <sup>rd</sup> June, 2020.
2.	Regulation 23(9)	The listed entity has not filed the disclosure for related party transaction within 30 days of publication of financial statements for the half year ended March 31, 2020.	--
3.	Regulation 31	The listed entity has not reported the number of warrants issued for the period ended September 30, 2019 and March 31, 2020.	There appears to be bonafide omission of reporting number of warrants on part of the listed entity.
Refer <b>Annexure 1</b> for observations for other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015			
<b>Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</b>			
Refer <b>Annexure 2</b> for observations for applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
<b>Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015</b>			
Refer <b>Annexure 3</b> for observations for applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
<b>Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018</b>			
4.	Regulation 163(1) (g), (h), (i)	As part of the explanatory statement, the listed entity did not provide undertaking and disclosure required under respective clauses.	--
Refer <b>Annexure 4</b> for observations for other applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018			

(b) The undersigned could not physically examine all records under the provisions of the above Regulations and circulars/ guidelines issued thereunder for the reporting period in view of the pandemic scenario and extraordinary circumstances caused by COVID 19. The listed entity has provided the records available in e-copy for the purpose of examination, which are found proper under the relevant provisions insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken (e.g. fines, warning letter, debarment, etc.)	Observations/ remarks of the Practicing Company Secretary, if any.
Not Applicable as no actions are initiated against the listed entity.				



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable as no observations made in the previous report.				

**Place: Ahmedabad**  
**Date: 31<sup>st</sup> July, 2020**

**CS Keyur J. Shah**  
**Keyur J. Shah & Associates,**  
**Company Secretaries**  
**FCS No.: 9559**  
**C P No.: 8814**  
**UDIN: F009559B000537570**