

**Date: 05.08.2019**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 539921**

Dear Sir/Ma'am,

**Sub: Intimation of Book Closure pursuant to Regulation 42 of the SEBI (LODR) Regulations, 2015**

Pursuant to the Regulation 42 of the SEBI (LODR), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> August, 2019 to 30<sup>th</sup> August, 2019 (both days inclusive) for taking record of the Members of the Company for the purpose of Annual General Meeting scheduled to be held on 30.08.2019.


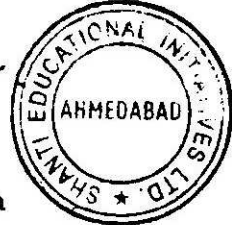
<b>Security Code</b>	<b>Type of Security</b>	<b>Book Closure Dates</b> (Both days inclusive)	<b>Purpose</b>
539921	Equity Shares	23 <sup>rd</sup> August, 2019 (Friday)  till  30 <sup>th</sup> August, 2019 (Friday)	Annual General Meeting

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For, Shanti Educational Initiatives Limited**

**Darshan Vayeda**  
**Director**  
**DIN: 07788073**



**Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC010691)**

**Registered Office : 283, New Cloth Market, Raipur Ahmedabad - 380 002 | info@sei.edu.in | www.sei.edu.in**

**Corporate Office : Mondeal Square, A Wing, 6<sup>th</sup> Floor, Prahladnagar, Ahmedabad - 380015 | Land Line No.: 079 66177266**

## **NOTICE**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of the Company will be held on Friday, 30<sup>th</sup> day of August, 2019 at 5.00 P.M. at Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal-Ambli Road, Ahmedabad – 380058, Gujarat, India to transact the following business:

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended on March 31, 2018 and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To appoint Mr. Ronak Agarwal (DIN: 05002292), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ronak Agarwal (DIN: 05002292), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. Ratification of Auditors, and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Audit Committee, M/s Nahta Jain & Associates, Chartered Accountants (Firm Registration No.: 106801W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rules made thereunder be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 35<sup>th</sup> General Meeting of the Company on such remuneration as may be agreed between Board of Directors and the M/s Nahta Jain & Associates Chartered Accountants, plus applicable tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.”

### **SPECIAL BUSINESS:**

- 4. To contribute in charitable and bonafide funds, and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 consent of the members of the Company be and is hereby accorded, to the Board of Directors to contribute on behalf of the Company to bona fide charitable and other funds as may be deemed fit and appropriate, provided however that the total amount up to which the Board of Directors may contribute to such bona fide charitable and other funds as aforesaid from time to time shall not exceed, in aggregate the sum of Rs. 1.00 Crore (Rupees One Crore Only) in a Financial Year.”

**5. Issue of Warrant on Preferential basis and in this regard pass with or without modification(s), the following resolution as an Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 made thereunder and in accordance with the provisions of Memorandum and Articles of Associations of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Chapter VII “Preferential Issue” and other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, and any other applicable rules, notifications and guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities, and subject to the approvals, permissions, sanctions, and consent as may be necessary from any regulatory and other appropriate authorities and all such other approvals as may be required, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”) to create, issue, offer and allot in one or more tranches upto up to 4,34,000 (Four Lakh Thirty Four Thousand) warrants (hereinafter referred to as “convertible warrants”) of the Company, at a price of Rs. 115/- per warrant convertible into 1 (One) Equity share of face value of Rs. 10/- each at a premium of Rs. 105/- (Rupees One Hundred and Five Only) per share aggregating to not more than Rs. 5,00,00,000/- (Rupees Five Crore Only) to non-promoter allottee, the details of which are given below on preferential basis for cash in form and in a manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

Sr. No.	Name & Address of the proposed Allottee	PAN	Category	No. of Warrants to be converted into Equity Shares of Rs. 115/- each
1.	Bennett Coleman and Company Limited (BCCL)  Address: Times Of India, Bldg. N Road Mumbai: 400001, Maharashtra, India	AAACB4373Q	Non-Promoters-Bodies Corporate	4,34,000

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of calculating the price of Convertible warrants/Resultant Equity Shares to be issued in terms hereof shall be

31<sup>st</sup> July, 2019 being 30 days prior to the date of this Annual General Meeting scheduled.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants convertible into Equity shares shall be subject to the following terms:

- A. The warrants by itself do not give any rights to the warrants holder that of the shareholders of the Company.
- B. The proposed Warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- C. Each Warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- D. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- E. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the (ICDR) Regulations on or before the allotment of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable at the time of exercising the right of conversion of warrants.
- F. The consideration price of the warrants, if paid in cash, shall be received from allottee's bank account;
- G. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- H. The Equity Shares to be so allotted on exercise of option of conversion of Warrants shall be in dematerialised form and shall be subject to the provisions of the

Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

- I. The Equity Shares arising from the exercise of the option of conversion of Warrants will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- J. The Warrants and the Equity Shares being allotted pursuant to exercise of option of conversion of Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares as it may be required to be issued and allotted upon conversion of the warrants and that the said equity shares shall be subject to the Memorandum and Articles of Association of the Company and shall, subject to any subsisting conditions of the warrants, rank pari-passu in all respect with existing equity shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Darshan Vayeda, Whole - Time Director and / or Mr. Ronak Agarwal, Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable and expedient for such purpose, including but not restricted to, to prescribe the forms of application, allotment, entering into contracts, arrangements, documents, in connection therewith and incidental thereto without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the convertible warrants and utilization of proceeds of the convertible warrants, take all other steps which may be incidental, consequential, relevant or ancillary in this connection.

**RESOLVED FURTHER THAT** Mr. Darshan Vayeda, Whole - Time Director and / or Mr. Ronak Agarwal, Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution including but not restricted to, to making application to Stock Exchange for obtaining in-principle approval, listing approval of Securities, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Securities and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.”

**6. Ratification of Related Party Transactions and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to ratify/ approve all existing contracts/arrangements/agreements/transactions for F.Y.: 2018-19 and to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm’s length basis with related parties, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Related Parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

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

Sd/-

**Bhavya Bajpai**  
Company Secretary

**Date:31.07.2019**  
**Place: Ahmedabad**

## **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with regard to the Special Business is appended.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd August, 2019 to Friday, 30th August, 2019 (both days inclusive).
4. The instrument appointing the proxy, duly completed must be deposited at the registered office of the Company at least 48 hours before the Commencement of the meeting. A blank proxy form is attached.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members/Proxies attending the meeting are requested to bring the Attendance Slip (duly completed and signed) to the Meeting.
7. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at least seven days prior to the date of the AGM to enable the management to compile the relevant information to reply the same in the meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. The Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their electronic share accounts and to the Company's Registrar, Link In time India Pvt. Ltd in respect of their physical share folios, if any, quoting their folio number.
9. The Members are informed that the Company is sending Notice of Annual General Meeting through e-mail to those members who have registered their e-mail ID with the Company/ RTA of the Company. The Members may also note that the Notice of Annual General Meeting will also be available on the Company's website [www.sei.edu.in](http://www.sei.edu.in) for their download.
10. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to its members to exercise their votes electronically through the remote e-voting facility arranged by Central Depository Services (India) Limited ("CDSL") for all items of business as set out in the notice of the AGM and confirms that the business can be transacted through e-voting in pursuance of the above provisions. The facility for voting through ballot/poll paper will also be made available at the AGM and the members who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through voting by ballot/poll paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The Board of Directors has appointed Mr. Uday G. Dave, Partner of Parikh Dave & Associates, Practicing Company Secretaries (COP: 7158) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

11. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional.
12. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
13. The procedure and instructions for remote e-voting is furnished in this notice.
14. The instructions electronic voting (e-voting) are as under: Instructions for remote e-voting:
  - The voting period commences on 10:00 A.M. on Tuesday, 27th August, 2019 and ends at 5.00 P.M. on Thursday, 29<sup>th</sup> August, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which has been fixed as Friday August, 23, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - Click on Shareholders.
  - Now Enter your User ID
    - a) For CDSL: 16 digits beneficiary ID,
    - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
<b>DOB</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
<b>Dividend Bank Details</b>	If both the details are not recorded with the depository or company Please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- Click on the EVSN for the relevant Shanti Educational Initiatives Limited on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL’s mobile app - CDSL m-Voting available for I-phone as well as android and windows based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut Off date i.e. 23<sup>rd</sup> August, 2019, may obtain the login ID and password by sending a request in writing at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evotingindia.com](http://www.evotingindia.com).

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.

Mr. Uday G. Dave, Partner of Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the Annual Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 Hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, which is 23<sup>rd</sup> August, 2019.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sei.edu.in](http://www.sei.edu.in) and on the website of the CDSL and communicated to Stock Exchanges, where the shares of the Company are listed.

For the convenience of the members, a route map indicating the AGM venue is annexed to this notice. The Notice of the AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent to all members by Registered Post/Speed Post.

## ANNEXURE TO THE NOTICE

### **Explanatory Statement under Section 102(1) of the Companies Act, 2013**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice:

#### **Item No.4:**

The Board of Directors of the Company is authorized to make contributions to bona fide charitable and other funds under Section 181 of the Companies Act, 2013, provided that prior permission of the Members is required for such contributions in case any amount, the aggregate of which, in any financial year, exceeds five per cent of its average net profits for the three immediately preceding financial years. The Board of Directors of the Company propose to take approval of the members to contribute any amount the aggregate of which will in any Financial Year does not exceed Rs. 1.00 Crore (Rupees One Crore Only).

None of the Promoters/ Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 4 of this Notice. The Board recommends the resolution set forth for the approval of the Members.

#### **Item No.5:**

Our Company is mainly engaged in the business of providing the educational support service to the pre-schools, K-12 and premium category pre-schooling in India. In order to augment the fund requirement, the Board of Directors proposed to issue the convertible warrants on preferential basis.

Bennett Coleman and Company Limited (BCCL), a prominent name in Indian/International media space, has agreed to subscribe to the convertible warrants and to support funding requirements towards brand building through advertising in the print and non-print media.

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Regulation 160 of SEBI ICDR Regulations, any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution.

Accordingly, the consent of the shareholders is being sought to enable the Board to issue convertible warrants as may be permitted under applicable laws to BCCL in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, SEBI ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The proposed allottee of convertible warrants has not sold any equity shares of the Company during the six months preceding the Relevant Date i.e, Wednesday 31<sup>st</sup> July, 2019.

In compliance with the above mentioned provisions, the Board of Directors proposes to pass resolution as set in the notice for approval of Shareholders' as a Special Resolution.

The disclosures in accordance with the Companies Act, 2013, and the other disclosures as per the SEBI (ICDR) Regulations, 2009 and the other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

1. **The objects of the preferential issue:**

The proceeds of the proposed issue will be utilized for any one or in combination with any one or more of the purposes such as to augment the resources for Brand Building, Advertisements, and General Corporate Purposes of the Company.

2. **The total number of securities to be issued, pricing and relevant date:**

It is proposed to issue and allot upto 4,34,000 warrants at a price of Rs. 115/- per warrant, each convertible into 1 (One) equity share of face value of Rs. 10/- each at a premium of Rs. 105/- per share aggregating to not more than Rs. 5,00,00,000/- to the proposed allottee.

The price of each equity share to be issued in lieu of Warrants is fixed at Rs. 115/- (Rupees One Hundred and Fifteen Five Only) per share including premium of Rs. 105/- (Rupees One Hundred and Five Only) per share as determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so. If the amount payable on account of the re-computation, if required, of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The relevant date determined in accordance with the SEBI (ICDR) Regulations is Wednesday, 31<sup>st</sup> July, 2019.

3. **Basis on which the price is arrived at:**

The equity shares of Company are listed on BSE Limited and are frequently traded in accordance with SEBI (ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Warrants to be allotted on preferential basis is Rs. 115/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

4. **Shareholding pattern before and after the Preferential issue:**

Category of Shareholder	Pre Issue		Post Issue*	
	Total no. of Shares	% of Total No. of Shares	Total no. of Shares	% of Total No. of Shares

<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>				
<b>1</b>	<b>Indians</b>				
	Individuals / Hindu Undivided Family	77,11,600	47.90	77,11,600	46.64
	Bodies Corporate	17,74,100	11.02	17,74,100	10.73
	<b>Sub Total (A)(1)</b>	<b>94,85,700</b>	<b>58.92</b>	<b>94,85,700</b>	<b>57.37</b>
<b>2</b>	<b>Foreign</b>				
	Individuals (Non-Resident Individuals / Foreign Individuals)	8,50,000	5.28	8,50,000	5.14
	<b>Sub Total (A)(2)</b>	<b>8,50,000</b>	<b>5.28</b>	<b>8,50,000</b>	<b>5.14</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1,03,35,700</b>	<b>64.20</b>	<b>1,03,35,700</b>	<b>62.51</b>
<b>(B)</b>	<b>Public Shareholdings</b>				
<b>1</b>	<b>Institutions</b>				
	Foreign Portfolio Investor	14,10,400	8.76	14,10,400	8.53
	<b>Sub Total (B)(1)</b>	<b>14,10,400</b>	<b>8.76</b>	<b>14,10,400</b>	<b>8.53</b>
<b>2</b>	<b>Non-Institutions</b>				
	Bodies Corporate	11,43,514	7.10	15,77,514	9.54
	Individual				
	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2,82,198	1.75	2,82,198	1.71
	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	6,36,626	3.95	6,36,626	3.85
	Any Other (Specify)				
	HUF	1,00,801	0.62	1,00,801	0.61
	Foreign Companies	5,61,110	3.49	5,61,110	3.39
	Non Resident Indians (Non Repat)	1	0.00	1	0.00
	Non Resident Indians (Repat)	15,99,050	9.93	15,99,050	9.67
	Clearing members	30,600	0.19	30,600	0.19
	<b>Sub Total (B)(2)</b>	<b>43,53,900</b>	<b>27.04</b>	<b>47,87,900</b>	<b>28.23</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>57,64,300</b>	<b>35.80</b>	<b>57,64,300</b>	<b>34.86</b>
<b>(C)</b>	<b>Shares held by Custodians and against which depository Receipts have been issued</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Grand Total (A+B+C)</b>	<b>1,61,00,000</b>	<b>100.00</b>	<b>1,65,34,000</b>	<b>100.00</b>

**Note:**

- The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee would have subscribed to and been allotted all the Equity Shares resulting from the exercise of option of conversion of warrants. In the event for any reason, the proposed allottee does not or is unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

- The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

5. **Intention of Promoters/ Directors/ Key Managerial Personnel to subscribe to the preferential issue:**

None of the Promoter & Promoter Group/Directors/Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue. The preferential allotment is intended to be made to Bennett Coleman and Company Limited which is a non-promoter entity.

6. **Proposed time within which the proposed preferential issue shall be completed:**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

7. **No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year 2018-19 and during the period from 1<sup>st</sup> April, 2019 till the date of this notice.

8. **Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

9. **Lock-in:**

The warrants and the Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subjected to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

10. **Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

11. **Auditor's Certificate:**

A copy of certificate from Statutory Auditors of the Company certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018 as amended from time to time and will be placed before the shareholders of the Company at Annual General Meeting and will also be open for inspection by the members at the registered office of the Company between 11.00 AM to 5.00 P.M. between Monday to Friday of every week upto the date of Annual General Meeting.

## 12. Other Disclosures / Undertakings:

- It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge and any of its Promoters are willful defaulter.
- The proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.

## 13. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of the proposed Allottee	Category	Pre issue Shareholding		No. of Warrants proposed to be allotted	Shareholding Post conversion of Warrants*	
			No. of Shares	%		No. of Shares	%
1.	Bennett Coleman and Company Limited	Non-Promoters-Bodies Corporate	-	-	4,34,000	4,34,000	2.62

\*Assuming full conversion of warrant.

Bennett Coleman & Company Limited (BCCL) an existing Company having no identified promoters and is managed by its Board of Directors and hence it is not possible to determine the natural person who are the ultimate beneficial owners of BCCL.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

### Item No. 6:

The Company has entered into transactions over a period of time with Related Parties. A statement giving brief summary of these transactions is given below. The transactions as mentioned above were not in the Ordinary course of business and not at Arm's Length price. The Audit Committee & the Board of Directors of the Company have considered these Contracts / Arrangement and limits at their respective meetings and ratified and approved the Contracts/ Arrangements with the Related Party and have also decided to seek ratification and approval of Shareholders pursuant to Section 188 of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014. Members are hereby informed that pursuant to second proviso of Section 188 of the Act, no member of the Company shall vote on the resolution to approve any contract or arrangement which may be entered into by the Company if such member is a related party. The Board of Directors of the Company recommends the Resolution for ratification and approval of the members.

Form for disclosure of particulars of contract/arrangements entered into by the company with related parties referred to in sub-sec (1) of sec 188 of Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contract entered into with related parties during FY 2018-19

- (a) In the ordinary course of business but difficult to prove Arm's Length

Sr No	Nature of relationship	Name of the related party	Type of contracts/ arrangements/ transactions	Total Value of all the Contracts in the Fin. Year	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Date of approval by the Board
1	Availing or rendering of any services	Milestone Educom Trust	Contract or Arrangement have been entered into after consultation and approval of Audit Committee and Board	Rs. 50 Cr.	Recurring	These transactions as well as the proposed transactions would continue to be in ordinary course of business and at arm's length basis.	31.05.2018
		SIRF					
		Agrawal Educational Trust					
		Tripoli Management Pvt Ltd					
		Chiripal Charitable Trust					
		Kautilya Traders Pvt.Ltd.					
		Vijay Shubham Contrade Pvt Ltd					
		Navsarjan Projects Pvt Ltd					
SD Education Trust							
2	Leasing of property	Chiripal Industries Ltd	Contract or Arrangement have been entered into after consultation and approval of Audit Committee and Board	Rs. 50 Cr.	One-time		
		Chiripal Polyfilm Ltd					
		Nandam Denim Ltd					
		SIRF					
		Vishal Fabrics Ltd					
		Milestone Educom Trust					
		Agrawal Educ. Trust					
		Chiripal Charitable Trust					
Milestone Educom Trust							

(b) In the ordinary course of business but difficult to prove Arm's Length: NA

None of the Promoters/ Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 6 of this Notice. The Board recommends the resolution set forth for the approval of the Members.

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

**Bhavya Bajpai**  
Company Secretary

Place : Ahmedabad  
Date : 31.07.2019



**SHANTI EDUCATIONAL INITIATIVES LIMITED  
PROXY FORM**

**Form No. MGT-11**

**Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014**

<b>Name of Member(s)</b>		<b>No. of Shares</b>	
<b>Registered address &amp; Email Id</b>		<b>Folio No.</b>	
		<b>DP ID</b>	
		<b>Client ID</b>	

I/We, being the member(s) of \_\_\_\_\_ Shares of Shanti Educational Initiative Limited, hereby appoint below at Sr. No. 1 or failing him Sr. No. 2 or failing him Sr. No. 3

<b>Sr. no.</b>	<b>Name of Proxy</b>	<b>Address</b>	<b>E-mail ID</b>	<b>Signature</b>
1.				
2.				
3.				

1. As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> August, 2019 at 5:00 P.M. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal-Ambli Road, Ahmedabad - 380058.

and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of audited financial statements for the financial year ended 31st March, 2019. (ordinary resolution).
2. To appoint Mr. Ronak Agarwal, who retires by rotation and being eligible, offers himself for re-appointment as a Director (ordinary resolution).
3. Ratification of M/s Nahta & Jain & Associates., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration (ordinary resolution).
4. Issue of Warrant on Preferential basis (special resolution).

Signature of shareholder \_\_\_\_\_

Affix Rs. 1  
Revenue  
Stamp

Signature of Proxy holder(s) \_\_\_\_\_

**NOTES:** The form of proxy in order to be effective should be duly completed and deposited at the Registered Office or Corporate office of the Company, not later than 48 hours before the commencement of the Meeting.

**SHANTI EDUCATIONAL INITIATIVES LIMITED**  
**(CIN: L80101GJ1988PLC010691)**  
**Regd. Office: 283, New Cloth Market, Raipur, Ahmedabad - 380002**  
**Corporate Office: A Wing, 6th Floor, Mondeal Square, Prahladnagar, Ahmedabad-15**  
**Contact No. : 079-66177266; Fax- 079 - 26768656**  
**Email: info@seil.edu.in ; Website: www.sei.edu.in**

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**ATTENDANCE SLIP**

<b>Registered Folio No. / DP ID / Client ID:</b>	
<b>Name and Address of Shareholder(s)</b> <b>Joint Holder 1</b> <b>Joint Holder 2</b> <b>Joint Holder 2</b>	

2. I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Company being held on Friday, 30<sup>th</sup> August, 2019 at 5:00 P.M. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal-Ambli Road, Ahmedabad - 380058.

3. Signature of the Shareholder/Proxy

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4. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

5. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

**FORM NO. MGT.12****POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

S No	Particulars	Details
1.	Name of the Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares of Rs.10/-

I hereby exercise my vote in respect of Ordinary Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner at the 31st Annual General Meeting of the Company being held on Friday, 30th August, 2019 at 5:00 P.M. at Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal-Ambli Road, Ahmedabad - 380058

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of audited financial statements for the financial year ended 31st March, 2019.			
2.	To appoint Mr. Ronak Agarwal, who retires by rotation and being eligible, offers himself for re-appointment as a Director.			
3.	Ratification of M/s Nahta & Jain & Associates., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.			
4.	Issue of Warrant on Preferential basis.			
5.	To contribute in charitable and bonafide funds.			
6.	Ratification of Related Party Transactions.			

**Date:**

**Place:**

**(Signature of the shareholder\*)**

\*As per Company records

**SHANTI EDUCATIONAL INITIATIVES LIMITED**

**(CIN: L80101GJ1988PLC010691)**

**Regd. Office: 283, New Cloth Market, Raipur, Ahmedabad - 380002**

**Corporate Office: A Wing, 6th Floor, Mondeal Square, Prahladnagar, Ahmedabad-15**

**Contact No. : 079-66177266; Fax- 079 - 26768656**

**Email: info@seil.edu.in ; Website: www.sei.edu.in**

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**ROUTE MAP TO THE VENUE OF 31<sup>st</sup> ANNUAL GENERAL MEETING (“AGM”)**

Shanti Corporate House, Beside Hira rupa Hall, Opposite Landmark Hotel, Bopal-Ambli Road,  
Ahmedabad - 380058

