Date: 31.08.2019

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

Dear Sir,

# <u>Sub: Voting Results and the Scrutinizer's Report of the 31<sup>st</sup> Annual General Meeting</u>

# <u>Ref: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security</u> ID: SEIL

In terms of Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby enclosing the voting results and Scrutinizer's Report as received from Scrutinizer in respect to 31<sup>st</sup> Annual General Meeting 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.

Kindly take the same on records and acknowledge.

Thanking you,

Yours faithfully,

## For, Shanti Educational Britiatives Limited

Darshan Vayeda Whole-Time Director \* 01 DIN: 07788073



Shanti Educational Initiatives Limited : (CIN : L-80101GJ1988PLC010691)

**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



		Institutions	Public- Non	· · · · · · · · · · · · · · · · · · ·		Institutions	Public-			Promoter Group	and			Category				
Total	Total	applicable)	Poll	E-Voting	Total	Postal Ballot (if applicable)	Poll	E-Voting	Total	Postal Ballot (if applicable)	Poll	E-Voting		Mode of voting	Des	Whether promoter/promoter group are interested in the agenda/resolution?	Resolut	
16100000	4353900		4353900		1410400		1410400		10335700		10335700		(1)	No. of shares held	Description of resolution considered	noter group are ir ager	Resolution required: (Ordinary / Special)	
10959143	623443		253426	370017	0		0	0	10335700		2450000	7885700	(2)	No. of votes polled	tion considered	are interested in the agenda/resolution?	linary / Special)	Re
68.0692	14.3192		5.8207	8.4985	0.0000		0.0000	0.0000	100.0000		23.7042	76.2958	(3)=[(2)/(1)]*100	% of Votes polled on outstanding shares	Adoption of aud			Resolution (1)
10959143	623443		253426	370017	0		0	0	10335700		2450000	7885700	(4)	No. of votes – in favour	ited financial state			
0	0		0	0	0		0	0	0		0	0	(5)	No. of votes – against	ements for the fin	No	Ordinary	
100.0000	100.0000		100.0000	100.0000	0.0000		0	0	100.0000		100.0000	100.0000	(6)=[(4)/(2)]*100	% of votes in favour on votes polled	ancial year ended			
0.0000	0.0000		0.0000	0.0000	0.0000		0	0	0.0000		0.0000	0.0000	(7)=[(5)/(2)]*100	% of Votes against on votes polled	Adoption of audited financial statements for the financial year ended 31st March, 2019.			

	Resolutior	Resolution required: (Ordinary / Special)	inary / Special)			Ordinary		
	Whether promoter/promoter group are interested in the agenda/resolution?	ter group are in agen	are interested in the agenda/resolution?			No		
	Descri	Description of resolution considered	ion considered	To appoint Mr. Ro	onak Agarwal, wł for re-:	wal, who retires by rotation and t for re-appointment as a Director.	To appoint Mr. Ronak Agarwal, who retires by rotation and being eligible, offers himself for re-appointment as a Director.	ble, offers himself
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
	E-Voting		7885700	76.2958	7885700	0	100.0000	0.0000
Promoter and Promoter Group	Poll Postal Ballot (if applicable)	10335700	2450000	23.7042	2450000	0	100.0000	0.0000
	Total	10335700	10335700	100.0000	10335700	0	100.0000	0.0000
	E-Voting		0	0.0000	0	0	0	0
Public-	Poll Postal Ballot (if	1410400	0	0.0000	0	0	0	0
Institutions	Postal Ballot (if applicable)							
	Total	1410400	0	0.0000	0	0	0.0000	0.0000
	E-Voting		370017	8.4985	370017	0	100.0000	0.0000
Public- Non	Poll	4353900	253426	5.8207	253426	0	100.0000	0.0000
Institutions	Postal Ballot (if applicable)							
	Total	4353900	623443	14.3192	623443	0	100.0000	0.0000
	John at 1	16100000	10959143	68.0692	10959143	0	100.0000	0.0000
•	The state							

			Institutions	Public- Non			Institutions	Public-			Promoter Group	Promoter and			Category				
HI AHMEDABAD	Contract (1)	Total	Postal Ballot (if applicable)	Poll	E-Voting	Total	Postal Ballot (if applicable)	Poll	E-Voting	Total	applicable)	Poll	E-Voting		Mode of voting	Desc	Whether promoter/promoter group are interested in the agenda/resolution?	Resoluti	
	16100000	4353900		4353900		1410400		1410400	_ <u></u>	10335700		10335700		(1)	No. of shares held	Description of resolution considered	noter group are in agen	Resolution required: (Ordinary / Special)	
	10959143	623443		253426	370017	0		0	0	10335700		2450000	7885700	(2)	No. of votes polled	ion considered	are interested in the agenda/resolution?	inary / Special)	Reso
	68.0692	14.3192		5.8207	8.4985	0.0000		0.0000	0.0000	100.0000		23.7042	76.2958	(3)=[(2)/(1)]*100	% of Votes polled on outstanding shares	Ratification of Statutory			Resolution (3)
	10959143	623443		253426	370017	0		0	0	10335700		2450000	7885700	(4)	No. of votes – in favour	f M/s Nahta & Jai Auditors of the C			
	0	0		0	0	0		0	0	0		0	0	(5)	No. of votes – against	n & Associates., ompany and fixi	No	Ordinary	
	100.0000	100.0000		100.0000	100.0000	0.0000		0	0	100.0000		100.0000	100.0000	(6)=[(4)/(2)]*100	% of votes in favour on votes polled	f M/s Nahta & Jain & Associates., Chartered Accountants, as Auditors of the Company and fixing their remuneration.			
	0.0000	0.0000		0.0000	0.0000	0.0000		0	0	0.0000		0.0000	0.0000	0 (7)=[(5)/( 2)]*100	% of Votes against on votes polled	itants, as ition.			

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		Institutions	Public- Non			Public- Institutions			Promoter Group	Promoter and			Category		Wheth		
E AHMEDABAD		Postal Ballot (if	Poll	E-Voting	Total	Poll Postal Ballot (if applicable)	E-Voting	Total	Postal Ballot (if applicable)	Poll	E-Voting		Mode of voting	Descript	Whether promoter/promoter group are interested in the agenda/resolution?	Resolution r	
	4353900		4353900		1410400	1410400	- <b>A</b>	10335700		10335700		(1)	No. of shares held	Description of resolution considered	r group are inte agendi	Resolution required: (Ordinary / Special)	
	623443		253426	370017	0	ο	0	10335700		2450000	7885700	(2)	No. of votes polled	n considered	are interested in the agenda/resolution?	ary / Special)	
	14.3192		5.8207	8.4985	0.0000	0.0000	0.0000	100.0000		23.7042	76.2958	(3)=[(2)/(1)]*100	% of Votes polled on outstanding shares			Resolution (4)	
	623443		253426	370017	0	0	0	10335700		2450000	7885700	(4)	No. of votes – in favour	To contribu			
	0		0	0	0	0	0	0		0	0	(5)	No. of votes – against	ite in charitable	No	Ordinary	
	100.0000		100.0000	100.0000	0.0000	0	0	100.0000		100.0000	100.0000	(6)=[(4)/(2)]*100	% of votes in favour on votes polled	To contribute in charitable and bonafide funds		7	
	0.0000		0.0000	0.0000	0.0000	0	0	0.0000		0.0000	0.0000	(7)=[(5)/(2)]*100	% of Votes against on votes polled				

Group and Institutions **Public- Non** Promoter Institutions Public-Promoter Category Whether promoter/promoter group are interested in the Poll **E-Voting** applicable) Poll applicable) Poll Total Postal Ballot (if E-Voting Total Postal Ballot (if **E-Voting** Mode of voting AHMEDABAD 14 S. 4. (1) Total **Resolution required: (Ordinary / Special)** Description of resolution considered SEA No. of shares 10335700 10335700 held 4353900 1410400 1410400 E 16100000 agenda/resolution? No. of votes polled 10959143 10335700 2450000 7885700 2 370017 253426 0 0 0 Resolution (5) (3)=[(2)/(1)]\*100outstanding % of Votes polled on shares 100.0000 68.0692 23.7042 0.0000 0.0000 76.2958 5.8207 0.0000 8.4985 No. of votes - in favour 10959143 10335700 2450000 7885700 (4) Issue of Warrant on Preferential basis. 370017 253426 0 0 0 No. of votes against Special (5 S 0 0 0 0 0 0 0 0 0 favour on votes (6)=[(4)/(2)]\*100 % of votes in polled 100.0000 100.0000 100.0000 100.0000 100.0000 100.0000 0.0000 0 0 (7)=[(5)/(2)]\*100 against on votes % of Votes polled 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000  $\circ$  $\circ$ 

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Group **Public**and Promoter Promoter Category Whether promoter/promoter group are interested in the Total Poll E-Voting applicable) Postal Ballot (if **E-Voting** Total applicable) Mode of voting AHMEDABAD S.Y. P. Total Resolution required: (Ordinary / Special) NIE Description of resolution considered No. of shares held 10335700 10335700 1410400 **(1)** 16100000 agenda/resolution? 4353900 No. of votes polled 2 10959143 0 623443 0 0 0 (3)=[(2)/(1)]\*100 outstanding **Resolution** (6) % of Votes polled on shares 0.0000 0.0000 0.0000 0.0000 68.0692 14.3192 No. of votes in favour (4) **Ratification of Related Party Transactions** 10959143 0 0 0 0 623443 No. of votes – against (5) Ordinary Yes 0 0 0 0 (6)=[(4)/(2)]\*100 favour on votes % of votes in 0 0 polled 0.0000 100.0000 100.0000  $\circ$ 0 0 % of Votes against on (7)=[(5)/(2)]\*100 votes polled 0.0000 0.0000 0.0000 0 0 0

Postal Ballot (if

		Institutions	Public- Non				Institutions
Total	Total	Postal Ballot (if applicable)	Poll	E-Voting	Total	Postal Ballot (if applicable)	Poll
16100000	4353900		4353900		1410400		
623443	623443		253426	370017	0		0
3.8723	14.3192		5.8207	8.4985	0.0000		0.0000
623443	623443		253426	370017	0		0
0	0		0	0	0		0
100.0000	100.0000		100.0000	100.0000	0.000		0
0.0000	0.0000		0.0000	0.0000	0.0000		0



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## PARIKH DAVE & ASSOCIATES COMPANY SECRETARIES

5-D, 5<sup>th</sup> Floor, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad – 380 014. +91-79-2640 5454, 2640 1122, <u>info@parikhdave.com</u> www.parikhdave.com

#### Form No. MGT-13

#### **Report of Scrutinizer**

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21(2) of the Companies (Management and Administration) Rules, 2014]

To, The Chairman, 31<sup>st</sup> Annual General Meeting of the Equity Shareholders of **SHANTI EDUCATIONAL INITIATIVES LIMITED CIN: L80101GJ1988PLC010691** Held on 30<sup>th</sup> August, 2019 at, Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal - Ambli Road, Ahmedabad – 380058, Gujarat.

Dear Sir,

#### Sub: Consolidated Scrutinizer's Report on Remote e-voting and poll.

I, Uday G. Dave, partner of Parikh Dave & Associates, Practicing Company Secretaries, having its office at 5-D, 5<sup>th</sup> Floor, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad – 380014, have been appointed as the Scrutinizer by the Board of Directors of **Shanti Educational Initiatives Limited**, pursuant to Section 108 and 109 of the Companies Act, 2013 ("the Act") to scrutinize the remote e-voting process and voting through poll process at the 31<sup>st</sup> Annual General Meeting of Equity shareholders of **Shanti Educational Initiatives Limited** 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. I submit the report as under:

The compliance of the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e voting) and voting by ballots / Poll by the shareholders on the resolutions proposed in the Notice of the 31<sup>st</sup> Annual General Meeting of the Company is the responsibility of the Management of the Company. My responsibility as a scrutinizer is to ensure that the voting process both through electronic means and by use of ballot / poll at the meeting are conducted in a fair and transparent manner and to provide a consolidated Scrutinizer's Report of the votes cast "In favour" or "Against" the resolution(s) to the Chairman or his authorized representative, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL) and of physical voting through Ballot / Poll process.

The Notice convening Annual General Meeting dated 31<sup>st</sup> July, 2019 along with statement setting out material facts under Section 102 of the Act was sent to the Shareholders.

The shareholders of the company holding shares as on the "cut-off" date i.e. on 23<sup>rd</sup> August, 2019 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Tuesday, 27<sup>th</sup> August, 2019 at 10.00 a.m. (IST) and concluded on Thursday, 29<sup>th</sup> August, 2019 at 5.00 p.m. (IST) and thereafter CDSL e-voting platform was blocked. The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses Mr. Parth Jani and Ms. Neha Singh who were not in the employment of the company and after the conclusion of the voting at the Annual General Meeting the votes cast there under were counted.



#### PARIKH DAVE & ASSOCIATES PRACTICING COMPANY SECRETARIES

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At the Annual General Meeting after the time fixed for closing of the poll, one ballot box kept for polling was locked in my presence with due identification mark placed by me.

The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Link Intime India Private Limited, Registrar and Transfer Agents of the Company and the authorizations / proxies (if any) lodged with the company.

No ballot / poll paper was found as invalid.

Consolidated report on the remote E-voting and voting through Poll papers at the Annual General Meeting is as under:

## ORDINARYBUSINESS:

#### **Resolution No. 1(ORDINARY RESOLUTION)**

To consider and adopt Audited Financial Statements, Reports of Board of Directors' and Auditors' for the year ended on 31<sup>st</sup> March, 2019.

Manner of voting	Voted in	favor of Resolu	ition		gainst th lution	e	Invalid	Votes
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	27	82,55,717	100					
Poll / Ballot	10	27,03,426	100					
Total	37	1,09,59,143	100				a	(4

## **Resolution No. 2 (ORDINARY RESOLUTION)**

Re-appointment of Mr. Ronak Agarwal (DIN: 05002292) Director, who retires by rotation.

Manner of voting	Voted in	a favor of Resolu	tion	Xi 20, 10 (10)	against th olution	e	Invalid	Votes
	No. of members voted	No. of Shares	%	No. of member s voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	27	82,55,717	100					
Poll / Ballot	10	27,03,426	100					
Total	37	1,09,59,143	100				845 - 11 (d.	

## **Resolution No. 3 (ORDINARY RESOLUTION)**

Appointment of M/s Nahta Jain & Associates, Chartered Accountants (FRN: 106801W), Statutory Auditors of the Company till the conclusion of 35<sup>th</sup> Annual General Meeting and fixing their remuneration.

Manner of voting	Voted in	favor of Resolu	ition		against th solution	e	Invalid	Votes
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	27	82,55,717	100					-
Poll / Ballot	10	27,03,426	100					
Total	37	1,09,59,143	100				AVE & ASSOCIAT	

## PARIKH DAVE & ASSOCIATES PRACTICING COMPANY SECRETARIES

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#### **SPECIAL BUSINESS:**

## Resolution No. 4 (ORDINARY RESOLUTION)

Contribution to the charitable and bonafide funds.

Manner of voting	Voted in	favor of Resolu	ition		against the	e	Invalid	Votes
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	27	82,55,717	100					
Poll / Ballot	10	27,03,426	100					
Total	37	1,09,59,143	100		8			

#### **Resolution No. 5 (SPECIAL RESOLUTION)**

Issue of Convertible Warrant on Preferential basis.

Manner of voting	Voted in	favor of Resolu	ition	N	against th solution	e	Invalid	Votes
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	27	82,55,717	100					
Poll / Ballot	10	27,03,426	100					
Total	37	1,09,59,143	100	· · · · ·			· · · ·	

## Resolution No. 6(ORDINARY RESOLUTION)

Approval / Ratification of Related Party Transactions.

Manner of voting	Voted in fa	avor of Reso	lution		gainst th olution	e	*Inva	lid Votes
	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares	%	No. of members voted	No. of Shares
Remote E voting	10	3,70,017	100				17	78,85,700
Poll / Ballot	7	2,53,426	100	-			3	24,50,000
Total	17	6,23,443	100				20	1,03,35,700

\* The votes casted by the shareholders belonging to Promoter & Promoter Group are treated as invalid as being interested directly/indirectly in the proposed resolution pertaining to approval of related party Transaction as they are not entitled to vote.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" the above resolution is enclosed.



#### PARIKH DAVE & ASSOCIATES PRACTICING COMPANY SECRETARIES

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All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the AnnualGeneral Meeting and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

#### Thanking You,

#### Yours Faithfully, For Parikh Dave & Associates

#### Countersigned

IKH DAVE & ASSOC HMEDAD ANYSECRETAP

Uday Øave Partner Practicing Company Secretary F.C.S. : 6545 CP No.: 7158 Scrutinizer



Place: Ahmedabad Date: August 31, 2019