

Date: January 12, 2024

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

Dear Sir/Madam

**Sub: Intimation of Sale of Subsidiary Company under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

**Ref.: Shanti Educational Initiatives Limited - Scrip code: 539921**

This is in furtherance to our Board meeting Outcome dated 06<sup>th</sup> November 2023, we hereby inform you that the Company has transfer of entire equity shares of Shanti Asiatic Education Research & Foundation being held by Shanti Educational Initiatives Limited.

Therefore, upon completion of the aforesaid transfer, Shanti Asiatic Education Research & Foundation would cease to be subsidiary of the Company.

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is attached as Annexure I.

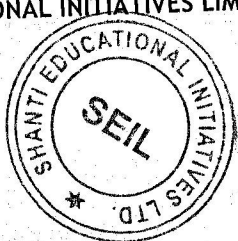
We request you to kindly take the above information on record.

Thanking you

Yours faithfully

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED

  
DARSHAN VAYEDA  
DIRECTOR  
DIN: 07788073



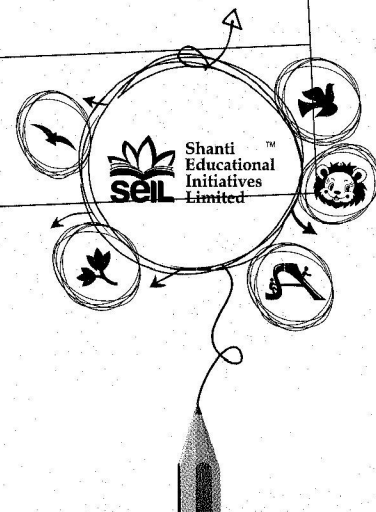
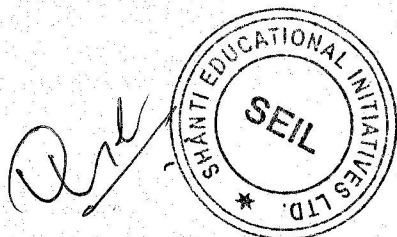
**Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691**

**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](mailto:info@sei.edu.in) | [www.sei.edu.in](http://www.sei.edu.in)

**Annexure - I**  
**Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity.**

Sr. No.	Particulars									
1.	Name of the Company , details in brief.	<p>Shanti Asiatic Education Research &amp; Foundation ("SAERF") is incorporated as a Wholly-owned Subsidiary of Shanti Educational Initiatives Limited ("Company").</p> <p>As per the certificate of incorporation dated 30.03.2022 issued by the Registrar of Companies, Ministry of Corporate Affairs, the date of incorporation of wholly-owned subsidiary is 28.03.2022.</p> <p><b>Corporate Identity Number:</b> U80900GJ2022NPL130437</p> <p><b>Authorized Share Capital:</b> Rs. 1,00,000/ (Indian Rupees One Lakhs only).</p> <p><b>Paid-up Share Capital:</b> Rs. 1,00,000/- (Indian Rupees One Lakh only).</p>								
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>Contribution in Consolidated Income as on 31st March 2023.</p> <p>Percentage (%): 0% Amount: Nil</p> <p>Contribution in Consolidated Net Worth as on 31st March 2023.</p> <p>Percentage (%): 0% Amount: Nil</p>								
2	Date on which the agreement for sale has been entered into;	11-01-2024								
3.	The expected date of completion of sale/ disposal;	12 -01-2024								
4	Consideration received from such sale/ disposal;	Rs. 1,00,000/- (One Lakhs)								
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Name of the Buyers:</p> <table border="0"> <tr> <td>1. Brijmohan Devkinandan Chiripal</td> <td>- 25%</td> </tr> <tr> <td>2. Jaiprakash Devkinandan Chiripal</td> <td>- 25%</td> </tr> <tr> <td>3. Jyotiprasad Devkinandan Chiripal</td> <td>- 25%</td> </tr> <tr> <td>4. Vedprakash Devkinandan Chiripal</td> <td>- 25%</td> </tr> </table> <p>Yes, Buyers are Promoter of the Company.</p>	1. Brijmohan Devkinandan Chiripal	- 25%	2. Jaiprakash Devkinandan Chiripal	- 25%	3. Jyotiprasad Devkinandan Chiripal	- 25%	4. Vedprakash Devkinandan Chiripal	- 25%
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6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arms' length"	The transaction is falling under related party transactions and the said transaction is being entered at arm's length.								
7	In case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable								



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