

Date: 30thMay, 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 30.05.2019

This is to inform that the Board of Directors of the Company at their meeting held today, i.e. Thursday, 30thMay, 2019, which commenced at 4:30 p.m. and concluded at 07:30 p.m. at "Chiripal House", Nr. Shivranjani Cross Roads, Satellite, Ahmedabad - 380015, inter-alia, transacted the following business:

1. Considered and approved the Audited Financial Results for the half year / year ended March 31, 2019. The said financial results were reviewed by the audit committee and thereafter approved by the Board of Directors. (Copy of the Audited Financial Results along with the Auditor's Report thereon and Declaration (audit report with unmodified opinion) in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) are attached herewith;

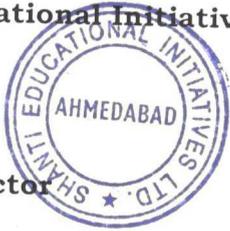
You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Shanti Educational Initiatives Limited


Darshan Vayeda
Whole-time Director
DIN: 07788073



Encl.: As above

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, 6th Floor, Prahladnagar, Ahmedabad - 380015 | Land Line No.: 079 66177266

SHANTI EDUCATIONAL INITIATIVES LTD

CIN : L80101GJ1988PLC010691

Regd. Off : 283, New Cloth Market, O/s Raipur Gate, Ahmedabad - 380 002.

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST MARCH, 2019

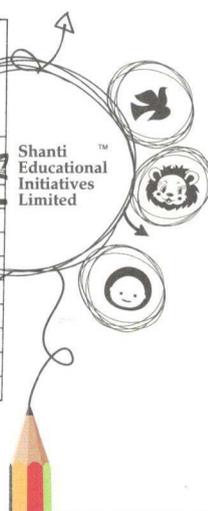
Part-I

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	(a) Revenue from operations	277.72	132.99	176.80	1,388.73	2,194.58
	(b) Other Income	-5.33	24.95	57.25	61.60	259.49
	Total Income	272.39	157.94	234.05	1,450.33	2,454.07
2	Expenses					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	117.05	54.26	147.22	431.17	1,307.38
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-22.29	11.10	-53.79	10.07	-5.19
	d) Employee's benefit expense	95.45	108.77	122.99	412.45	454.07
	e) Finance Cost	11.79	12.23	26.62	48.98	39.38
	f) Depreciation and amortization expense	13.84	6.16	11.52	31.76	34.35
	g) Other Expenses	85.93	136.86	31.70	424.97	389.89
	Total Expenses	301.77	329.38	286.26	1,359.40	2,219.88
3	Profit before tax (1-2)	(29.38)	(171.44)	(52.21)	90.93	234.19
4	Tax expenses					
	Current Tax	-8.19	-41.27	-26.49	26.00	70.00
	Excess provision of tax for earlier years	-0.68	0.68	-1.26	-	-1.26
	Deferred Tax	15.98	-	0.21	15.98	0.21
5	Profit/(loss) for the period (3-4)	(36.49)	(130.85)	(24.67)	48.95	165.24
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	(0.70)	0.70	(0.45)	(2.81)	(1.79)
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-
7	Other Comprehensive Income (i+ii)	-0.70	0.70	-0.45	-2.81	-1.79
8	Total Comprehensive Income for the period (5+7)	(37.19)	(130.15)	(25.12)	46.14	163.45
9	Paid-up Equity share capital (Face value Rs.10/- each)	1,610.00	1,610.00	1,610.00	1,610.00	1,610.00
10	Other Equity				3,194.08	3,147.93
11	Earning Per Share (EPS) (of Rs.10/- each) (not annualized)					
	a) Basic & diluted EPS before Extraordinary items	(0.23)	(0.81)	(0.16)	0.29	1.02
	b) Basic & diluted EPS after Extraordinary items	(0.23)	(0.81)	(0.16)	0.29	1.02

Notes:

- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2018 and accordingly these financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other generally accepted principles generally accepted in India. The financial results of both the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 30th May, 2019. The statutory auditor of the Company have audited the said result.
- Reconciliation of Net Profit as previously reported under the Indian GAAP to Ind-AS for the quarter ended and nine month period ended 31st Mar., 2018 is as under:

Particulars	[Rs. In Lacs]	
	For the quarter ended 31.03.2018	For the year ended 31.03.2018
Net Profit for the Period (As Per Indian GAAP)	(24.83)	167.47
IND AS Adjustments		
Benefit/(Charge)		
Impact on finance cost under Ind AS under effective interest rate method	(0.29)	5.58
Actuarial gain/loss on employee benefits classified to OCI	0.45	1.79
Net Profit for the Period (As Per Ind-AS)	(24.67)	165.24
Other Comprehensive Income (OCI) (after tax):		
Actuarial gain/loss on employee benefits classified to OCI	(0.45)	(1.79)
Others	-	-
Total Comprehensive Income for the period (As per Ind-AS)	(25.12)	163.45



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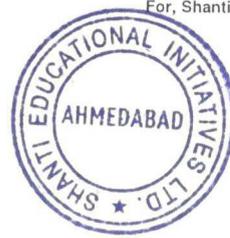
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- 4 Reconciliation of Equity as previously reported under the Indian GAAP to Ind-AS as on 31st March 2018 is as under:

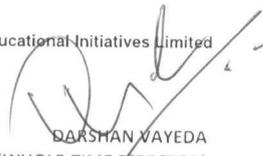
Particulars	[Rs. In Lacs]
	As At 31.03.2018
Equity (As Per Indian GAAP)	3,142.35
IND AS Adjustments	
Impact on finance cost under Ind AS under effective interest rate method	5.58
Equity (As Per Ind AS)	3,147.93

- 5 Ministry of Corporate Affairs (MCA), on 28th March, 2018 notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standard) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. Based on the evaluation made by the Management, the adoption of the standard did not have any material impact on the above result of the Company.
- 6 Operations of the Company falls under single reportable Segment i.e. 'Education Segment'.
- 7 The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

Place : Ahmedabad
Date : 30-05-2019



For, Shanti Educational Initiatives Limited


DARSHAN VAYEDA
(WHOLE-TIME DIRECTOR)
(DIN -07788073)



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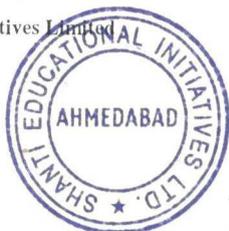
SHANTI EDUCATIONAL INITIATIVES LIMITED
Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	31 March 2019	31 March 2018
I Assets		
1 Non-current assets		
(a) Property, plant and equipment	1,299.03	780.72
(b) Capital work in progress	510.99	897.82
(c) Other Intangible assets	1.47	1.44
(d) Financial assets		
(i) Investment	837.64	837.64
(ii) Loans	188.39	449.89
(iii) Other financial assets	18.30	11.71
(e) Deferred tax assets (Net)	-	3.18
(f) Other non-current assets	2,222.11	2,132.07
	5,077.93	5,114.47
2 Current assets		
(a) Inventories	149.27	153.12
(b) Financial assets		
(i) Trade receivables	278.51	227.35
(ii) Cash and bank balances	78.92	54.86
(iii) Other Financial Assets	4.79	4.47
(c) Other current assets	243.79	175.73
	755.28	615.53
Total assets	5,833.21	5,730.00
II Equity and liabilities		
Equity		
(a) Equity share capital	1,610.00	1,610.00
(b) Other equity	3,194.08	3,147.93
	4,804.08	4,757.93
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	376.82	425.49
(ii) Other financial liabilities	73.62	93.72
(b) Provisions	24.74	23.36
(c) Deferred tax liabilities (Net)	11.71	-
	486.89	542.57
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	49.83	-
(ii) Trade payables	76.80	83.63
(iii) Other financial liabilities	138.71	109.50
(b) Other current liabilities	191.10	139.67
(c) Provisions	59.80	68.81
(d) Current Tax Liabilities (Net)	26.00	27.89
	542.24	429.50
Total equity and liabilities	1,029.13	724.00
	5,833.21	5,730.00

For, Shanti Educational Initiatives Limited

DARSHAN VAYEDA
(WHOLE-TIME DIRECTOR)



Place: Ahmedabad
Date: 30 May 2019



Shanti
Educational
Initiatives
Limited

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AUDITORS REPORT

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL
YEAR ENDED ON 31ST MARCH 2019 OF
"SHANTI EDUCATIONAL INITIATIVES LIMITED"**

**{Pursuant to Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulations, 2015}**

To,
The Board of Directors,
M/S. SHANTI EDUCATIONAL INITIATIVES LIMITED

1. We have audited the Standalone Financial Results of the Company "M/S. SHANTI EDUCATIONAL INITIATIVES LIMITED" (the 'Company'), for the quarter and financial year ended on 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
2. The said Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2019, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the respective Standalone Annual Financial Statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND-AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such Standalone Annual Financial Statements and thus we state that our opinion as unmodified in respect of same.
3. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the said Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2019:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars no. CIR/CFD/FAC/62/2016 dated 05th July, 2016; and

(ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year ended on 31st March, 2019.

As per our Report of Even Date
For and on Behalf of
For, Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Place : Ahmedabad
Date : 30/05/2019



Nahta
(CA. I.C. Nahta)
Partner
M. No. 070023

Date: May30th, 2019

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

Dear Sir/Ma'am,

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921

Dear Sir/Ma'am,

It is hereby declared and confirmed that Auditor's Report obtained from M/s Nahta Jain & Associates, Chartered Accountants, Ahmedabad, Statutory Auditor of the Company, on Annual Audited Financial Results for the half-year/year ended March 31st, 2019 is with unmodified opinion.

This declaration is furnished pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI Notification NRO/GN/2016-17/001 dated 25.05.2016.

Thanking you,

Yours faithfully,

For Shanti Educational Initiatives Limited


Darshan Vayeda
[Whole Time Director]
DIN:07788073



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