

27.01.2022

To,  
The Compliance Department,  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir/Ma'am,

**Subject: Outcome of the Board Meeting held on 27.01.2022.**

**Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security ID: SEIL**

Pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e. Thursday, 27<sup>th</sup> January, 2022 at Shanti Corporate House, beside Hira Rupa hall, Opposite Landmark Hotel, Bopal, Ahmedabad, which commenced at 04:45 P.M and concluded at 05:30 p.m. has, inter alia:

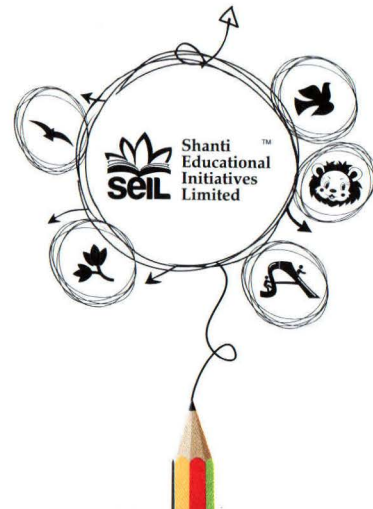
1. Considered, approved and took on record the Unaudited Financial Results for the quarter ended December 31, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results of the Company together with Limited Review Report from the Auditors for the quarter ended December 31, 2021 is enclosed herewith.
2. All the other items of the Agenda were approved.

Please take the same on your record.

Thanking you,

**For Shanti Educational Initiatives Limited**

**Darshan Vayeda**  
Whole - Time Director  
DIN: 07788073  
Encl.:a/a



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

**Registered Office :** 1909 - 1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

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## **Independent Auditor's Limited Review Report quarterly results up to December 2021**

To,

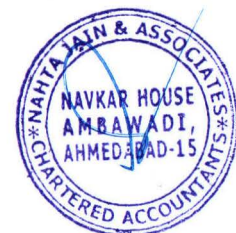
The board of **SHANTI EDUCATIONAL INITIATIVES LIMITED**

Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company for the Quarter ended and year to date Financial Results of **SHANTI EDUCATIONAL INITIATIVES LIMITED** under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the accompanying statement of standalone Unaudited Financial Results ('the statement') of **SHANTI EDUCATIONAL INITIATIVES LIMITED** - (the Company') for the quarter ended 31<sup>st</sup> December, 2021 and year to date from 1st April, 2021 to 31<sup>st</sup> December, 2021 ("the statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

### **2. Management's Responsibility for the statement:**

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 " Interim Financial Reporting "( Ind As 34), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our review.



### 3. Auditor's Responsibility:

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### 4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Nahta Jain and Associates  
Chartered Accountants  
FRN: 106801W

UDIN:22116735AAAACK5532

Place:Ahmedabad

Date :27/01/2022



A handwritten signature in blue ink, appearing to read "Gaurav Nahta".

Gaurav Nahta  
Partner  
M. No.116735

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2021**

CIN : L80101GJ1988PLC010691

1909 - 1910, 19th Floor, D-Wing, Westgate Tower, Near YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051

Part-I

[Amt in Lacs]

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	100.82	80.47	17.86	289.78	248.80	301.96
	(b) Other Income	0.05	63.06	(36.40)	63.40	8.64	291.98
	<b>Total Income</b>	<b>100.86</b>	<b>143.53</b>	<b>(18.54)</b>	<b>353.18</b>	<b>257.44</b>	<b>593.94</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material Consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	8.55	4.72	9.81	42.55	49.98	57.64
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.64	6.68	(4.02)	16.34	11.27	17.78
	d) Employee's benefit expense	54.68	50.14	53.60	152.80	159.11	225.12
	e) Finance Cost	7.53	7.96	0.04	23.83	19.43	36.85
	f) Depreciation and amortization expense	5.91	5.95	7.16	17.74	21.48	83.96
	g) Other Expenses	62.17	50.75	37.46	155.61	105.91	138.92
	<b>Total Expenses</b>	<b>161.48</b>	<b>126.19</b>	<b>104.05</b>	<b>408.87</b>	<b>367.19</b>	<b>560.26</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>(60.62)</b>	<b>17.34</b>	<b>(122.58)</b>	<b>(55.69)</b>	<b>(109.74)</b>	<b>33.68</b>
<b>4</b>	<b>Tax expenses</b>						
	Current Tax	-	-	(3.23)	-	-	-
	Excess provision of tax for earlier years	-	-	-	-	-	-
	Deferred Tax	2.18	(1.03)	-	1.15	-	(179.09)
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>(62.80)</b>	<b>18.37</b>	<b>(119.35)</b>	<b>(56.83)</b>	<b>(109.74)</b>	<b>212.77</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit or	3.51	(3.51)	-	-	-	9.93
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>7</b>	<b>Other Comprehensive Income (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.93</b>
<b>8</b>	<b>Total Comprehensive Income for the period (5+7)</b>	<b>(66.31)</b>	<b>21.88</b>	<b>(119.35)</b>	<b>(56.83)</b>	<b>(109.74)</b>	<b>222.71</b>
<b>9</b>	<b>Paid-up Equity share capital ( Face value Rs.10/- each)</b>	<b>1,610.00</b>	<b>1,610.00</b>	<b>1,610.00</b>	<b>1,610.00</b>	<b>1610.00</b>	<b>1,610.00</b>
<b>10</b>	<b>Other Equity</b>						
<b>11</b>	<b>Earning Per Share (EPS) (of Rs.10/- each) (not</b>						
	a) Basic & diluted EPS before Extraordinary items	(0.39)	0.11	(0.01)	(0.35)	(0.01)	1.32
	b) Basic & diluted EPS after Extraordinary items	(0.39)	0.11	(0.01)	(0.35)	(0.01)	1.32

**Notes:**

- The above unaudited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on 27/01/2022
- The Statutory Auditors have performed limited review of Company's unaudited standalone financial results for the quarter ended 31st December, 2021.
- As the company is having only one segment "EDUCATION", there are no reportable segments in accordance with the requirement of IND AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.  
The aforesaid financial results for the quarter and nine months ended on 31st December, 2021 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (LODR) Regulations, 2015 and amendments thereof.
- The figures for the previous period have been regrouped/recast, wherever necessary, to conform with the current period presentation. As a result of restriction on business activities and business shutdowns, the volumes of the financial year 2020-21 is impacted. Revenue from operation in absolute term have decreased due to COVID-19 related market volatility. Therefore, financial results for the quarter ended 31st December, 2021 are not comparable to previous corresponding period results. Further the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

For and on behalf of the Board of Directors of  
**SHANTI EDUCATIONAL INITIATIVES LIMITED**



**DARSHAN VAYEDA**  
WHOLE-TIME DIRECTOR  
DIN -07788073

Place : Ahmedabad  
Date: 27.01.2022

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

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