

Date: 03.09.2021

To,

BSE Limited.

Phirose Jeejeebhoy Towers

Dalal Street, Fort.

Mumbai - 400001

Dear Sir/Madam,

Sub.: Notice of 33rd Annual General Meeting of the Shanti Educational Initiatives Limited

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


In terms of Regulations 42, 44 and other applicable Regulations of SEBI (Listing Obligation and Disclosure and Requirements) Regulations, 2015, it is hereby informed that:

1. The **33rd Annual General Meeting** of Shanti Educational Initiatives Limited is scheduled to be held on **Wednesday, September 29th, 2021** at 3:30 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).
2. The Company would be providing remote e-voting facility to the shareholders from 26th September, 2021 (IST 9.00 AM) to 28th September, 2021 (IST 5.00 PM). The cut-off date to determine the entitlement of the members for the purpose of remote e-voting and e-voting at the AGM is 22nd September, 2021.

Kindly take the same on record.

Thanking You,
Yours sincerely,

For Shanti Educational Initiatives Limited


Darshan Vayeda
Whole Time Director

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

Land Line No.: 079 66177266 | info@sei.edu.in | www.sei.edu.in

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of the Company will be held on **Wednesday, 29th September, 2021 at 03:30 P.M.** IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ronak Agarwal (DIN: 05002292), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

SPECIAL BUSINESS:

- 3. To regularize Mr. Susanta Kumar Panda (DIN: 07917003) as an Independent Director of Company, and to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Susanta Kumar Panda (DIN: 07917003), who was appointed as an Additional Director designated as an Independent Director of the Company w.e.f. 26th May, 2021 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including (s) or amendment(s) thereof for the time being in force), Mr. Susanta Kumar Panda (DIN: 07917003), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from May 26th, 2021 to May 25th, 2026 and that he shall not be liable to retire by rotation; and

RESOLVED FURTHER THAT Mr. Darshan Vayeda (07788073), Whole Time Director and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, including but not limited to filling of Form DIR-12 with the Registrar of the Company for the purpose of giving effect to this Resolution.”

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 consent of the members of the Company be and is hereby accorded under the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to contribute on behalf of the Company to bona fide charitable and other funds as may be deemed fit and appropriate by the Board, 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 the aggregate the sum of Rs. 1.00 Crore (Rupees One Crore Only) in any one Financial Year.”

5. To forfeiture the previous issue of warrant on Preferential basis and in this regard pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provision of Share Warrants (Article No 28 to 31), of the Articles of Association of the company; Point No. 9 of EXHIBIT 2, Terms of Issue of Warrants of **Warrant Subscription Agreement** as executed between the Company its promoters and Bennett, Coleman and Company Limited, and other applicable provisions, if any, of the Companies Act, 2013, Listing Regulations and the Listing Agreement, consent of the members of the Company be and is hereby accorded for forfeiture of 4,34,000 (Four Lakh Thirty Four Thousand) warrants 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/- (Rupees One Hundred and Five Only) per share."

"RESOLVED FURTHER THAT as per the terms of issue of the warrants if the 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 i.e. equivalent to at least 25% of the price fixed per warrant in terms of the (ICDR) Regulations on or before the allotment of warrants shall be forfeited by the Company."

"RESOLVED FURTHER THAT Mr. Darshan Vayeda (07788073), Whole Time Director and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

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

**Date: 03.09.2021
Place: Ahmedabad**

SD/-
Darshan Vayeda
Whole Time Director

NOTES:

1. At the 31st AGM held on 30.08.2019 the Members approved appointment of M/s. Nahta Jain & Associates, Chartered Accountants (Firm Registration No. 106801W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the AGM for the financial year 2022-23. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.
2. In order to contain the spread of Novel Coronavirus (COVID-19), the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 08th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM as per the procedure mentioned below.
3. The Company has enabled the Members to participate at the 33rd AGM through the VC facility provided by **Link Intime India Private Limited**, Registrar and Share Transfer Agents. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
4. As per the provisions under the MCA Circulars, Members attending the 33rd AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 33rd AGM being held through VC.
6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. The Company has appointed Mr. Keyur J Shah, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
8. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy/ proxies to attend and vote on his/her behalf. Since the 33rd AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of a proxy/ proxies by the Members will not be made available for the 33rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. Corporate Members are required send a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf to the Scrutinizer by e-mail at csteam@keyurjshah.com with a copy marked to cs@seil.edu.in. Institutional investors are encouraged to attend and vote at the meeting through VC.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. There being no shareholders holding shares physical form, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 22nd September, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
12. In line with the MCA Circulars, the Notice of the 33rd AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at http://seil.edu.in/annual_reports.html/, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Link Intime India Private Limited at [https:// instavote.linkintime.co.in/](https://instavote.linkintime.co.in/)
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s). Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically.
14. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 33rd AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to cs@seil.edu.in.
15. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant.
16. The Companies Act, 2013 provides nomination facility to the members. As a member of the Company, you have an option to nominate any person as your nominee to whom your shares shall vest in the unfortunate event of your death. It is advisable to avail of this facility especially by the members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. The shares which are held in dematerialized form, the nomination form needs to be forwarded to your Depository Participant.

17. All documents referred to in the accompanying notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and public holiday, during business hours up to the date of the Annual General Meeting.
18. In case of any queries regarding the Annual Report, the Members may write to cs@seil.edu.in to receive an email response.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. The detailed procedure for participation in the meeting through VC/OAVM.

Remote e-Voting Instructions for shareholders:

- i. Open the internet browser and launch the URL:
<https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

► Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

- ii. Click on 'Login' under '**SHARE HOLDER**' tab.
- iii. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
- iv. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
- v. E-voting page will appear.
- vi. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- vii. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
- viii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event". Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

- **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL:
<https://instameet.linkintime.co.in>

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details:

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

- **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company by writing the same at cs@seil.edu.in
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.

Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

- **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

For and on behalf of Board of Directors of
Shanti Educational Initiatives Limited

Date: 03.09.2021
Place: Ahmedabad

SD/-
Darshan Vayeda
Whole Time Director

CONTACT DETAILS FOR UPDATE ANY INFORMATION:

Company	Shanti Educational Initiatives Limited Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad - 380058 Phone: 8447386773; Email: cs@seil.edu.in Web: https://seil.edu.in/
Registrar and Transfer Agent	Link Intime India Private Limited 5th Floor, 506 to 508, Amarnath Business Center-1, Beside Gala Business Centre, Nr. St. Xavier's College, Off. C.G. Road, Ahmedabad - 380009 Tel: +91 79 2646 5179/86/87; Email: ahmedabad@linkintime.co.in Web: www.linkintime.co.in
e-Voting Agency	Mr. Rajiv Ranjan Email: enotices@linkintime.co.in ; Tel: +91 22 – 4918 6000
VC/OAVM	Mr. Rajiv Ranjan Email: enotices@linkintime.co.in ; Tel: +91 22 – 4918 6000
Scrutinizer	Mr. Keyur J Shah Email: csteam@keyurjshah.com ; Tel: +91 74348 52508

EXPLANATORY STATEMENT

[Pursuant to Section 102 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.3:

The Company has appointed Mr. Susanta Kumar Panda as an Additional Director of the Company in the capacity of Independent Director on 26.05.2021 for a term of five year by the way of passing Circular Resolution.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Susanta Kumar Panda as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Susanta Kumar Panda to be appointed as an Independent Director of the Company.

The Company has received a declaration from Mr. Susanta Kumar Panda confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Susanta Kumar Panda's consent to act as an Independent Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Susanta Kumar Panda fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Additional information in respect of Mr. Susanta Kumar Panda, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

Except Mr. Susanta Kumar Panda, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution in relation to appointment of Mr. Susanta Kumar Panda as an Independent Director of the Company, as set out in Item No. 3 for approval of the members by way of an ordinary Resolution.

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. 6 of this Notice. The Board recommends the Ordinary resolution in relation to contribution to bona fide Charitable and other funds, for the approval by the members of the Company.

Item No.5:

The Members are hereby informed that the Company at its Annual General Meeting held on 30.08.2019 passed necessary resolution for issue and allotment of convertible warrants.

However, at the time of granting the in-principle / listing approval the BSE Limited instructed the Company to make few changes / modifications in the resolution / explanatory statement for issue of warrants and instructed the Company to get the modified resolution ratified by the shareholders in the next Annual General meeting, In view of the same the Company has ratified the resolution in the last Annual General Meeting held on 30.12.2020.

The Company at this Board Meeting held on 26.09.2019 allotted 4,34,000 (Four Lakh Thirty Four Thousand) warrants 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/- (Rupees One Hundred and Five Only) per share to Bennett Coleman and Company Limited (BCCL), subject to the term that 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 i.e. 25% of the price fixed per warrant in terms of the (ICDR) Regulations shall be forfeited by the Company.

As the holder of the warrant M/s Bennett Coleman and Company Limited (BCCL) has failed to exercise its option to acquire equity shares pursuant to conversion of warrants within the prescribed time limit the Company hereby proposes to forfeit the amount and the warrant.

For and on behalf of Board of Directors of
Shanti Educational Initiatives Limited

SD/-

Darshan Vayeda
Whole Time Director

Date: 03.09.2021
Place: Ahmedabad

Details of Directors seeking appointment/re-appointment at the 33rd Annual General Meeting to be held on Wednesday, 29th September, 2021 [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Ronak Agarwal	Susanta Kumar Panda
DIN	05002292	07917003
Nationality	Indian	Indian
Date of Birth	01.10.1989	15.04.1959
Date of appointment	07.10.2017	26.05.2021
Brief Resume and Nature of Expertise in Functional Area	<p>Mr. Ronak Chiripal is the promoter of our Company. He has obtained degree in Master of Business Administration from Syracuse University, Syracuse, New York and Bachelor of Technology in Information Technology from Nirma University, Ahmedabad, India. He has more than Four Year experience in the business and industry.</p>	<p>Mr. Susanta Kumar Panda is an Indian Revenue Service (IRS) officer of 1982 Batch of Indian Customs, Excise and Service Tax, Government of India under Department of Revenue, Ministry of Finance. He superannuated from Government of India in April 2019 and prior to superannuation he held office in Ministry of Finance, Department of Revenue as Member of Central Board of Indirect Tax and customer (CBIC) and also as special secretary to Government of India.</p> <p>He is a Graduate in Political Science (Hons) from Ravenshaw College affiliated to Utkal University, Odisha, and Post Graduate in Political Science from Hindu College, University of Delhi and a Law Graduate from C.C.S University, Meerut.</p>

Qualification	Master of Business Administration from Syracuse University, Syracuse, New York and Bachelor of Technology in Information Technology from Nirma University, Ahmedabad	Mr. Susanta Kumar Panda is a Graduate in Political Science (Hons) from Ravenshaw College affiliated to Utkal University, Odisha, and Post Graduate in Political Science from Hindu College, University of Delhi and a Law Graduate from C.C.S University, Meerut.
Disclosure of Relationships between Directors inter-se	No Relationship with other Directors	No Relationship with Director
List of Directorship / Committee Memberships in other Listed Companies	NIL	<ol style="list-style-type: none"> 1. Zee Media Corporations Limited 2. Vishal Fabrics Limited 3. Golden Biofules Limited 4. Greater Noida Health and Research Institute Hospitals Private Limited
Shareholding in SEIL	1,000,000 Shares	NIL
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per the Nomination, Remuneration & Board Diversity Policy of the Company as displayed on the Company's website i.e. www.sei.edu.in	
Number of Meetings of the Board attended during the F.Y. (2020-21)	5	Not Applicable
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Please refer Explanatory Statement to this Notice