

12.11.2020

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

**Sub: Details of Related Party Transactions under Regulation 23 (9) of the SEBI (LODR) Regulations, 2015.**

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

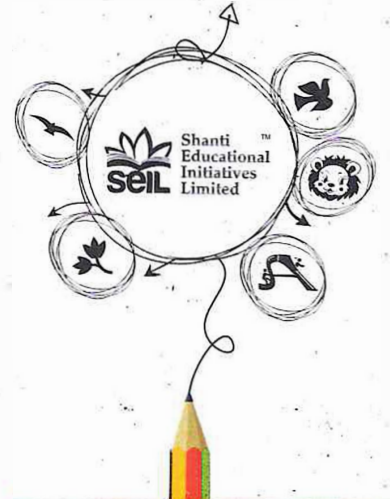
In Compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the disclosure on Related Party Transactions as enclosed with this letter for the half year ended 30.09.2020 drawn in accordance with applicable Accounting Standards.

You are requested to take the same on record.

Thanking You,  
Yours sincerely,  
**For Shanti Educational Initiatives Limited**

  
Darshan Vayeda  
Whole-Time Director  
DIN: 07788073

Encl: as above



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

**Registered Office : A Wing, 604, Mondeal Square, Opp Honest Restaurant, SG Highway, Prahaladnagar, Ahmedabad, Gujarat - 380015.**

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

# SHANTI EDUCATIONAL INITIATIVES LIMITED

## RELATED PARTY DISCLOSURES AS PER IND AS 24

As per Indian Accounting standard 24 – Related Party Disclosures” list of related party identified are as follows:

### **a) Other related parties with whom transaction have taken place during the year Associates /Enterprise which has significant influence**

i.	CHIRIPAL INDUSTRIES LTD
ii.	NANDAN DENIM LTD
iii.	NAVSARJAN PROJECTS LTD
iv.	SHANTI EXPORTS PVT. LTD
v.	SHANTI INNOVATION & RESEARCH FOUNDATION
vi.	VRUNDAVAN FURNISHING PVT. LTD.
vii.	VISHAL FABRICS LIMITED
viii.	CHIRIPAL POLY FILMS LIMITED
ix.	TRIPOLI MANAGEMENT PVT. LTD.
x.	CHIRIPAL CHARITABLE TRUST
xi.	AGRAWAL EDUCATION TRUST
xii.	MILESTONE EDUCOM TRUST
xiii.	S. D. EDUCATION TRUST

### **b) Key Management Personnel**

S.NO	KEY MANAGEMENT PERSONNEL	DESIGNATION
i.	RONAK B. AGARWAL	Executive Director w.e.f. 07.10.2017
ii.	JAYESH PATEL	Chief Financial Officer w.e.f. 01.07.2015
iii.	DARSHAN VAYEDA	Wholetime Director w.e.f. 20.04.2017
iv.	SURUCHI SOMANI	Independent Director Upto 17.02.2020
v.	MOHINI SINGHAL	Company Secretary w.e.f. 14.02.2020
vi.	CHITRANJAN AJAIB SINGH	Independent Director w.e.f. 14.09.2015
vii.	YOGESH THAKAR	Independent Director w.e.f. 13.03.2020
viii.	SAMIR GOPALAN MARIANKARI	Independent Director w.e.f. 13.03.2020
ix.	TARULATA	Independent Director w.e.f. 13.03.2020

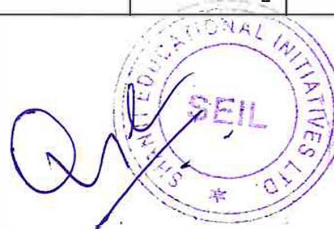


**c) Relatives of Key Managerial Personnel**

i.	BRIJMOHAN D. CHIRIPAL
ii.	VEDPRAKASH D. CHIRIPAL
iii.	JYOTIPRASAD D. CHIRIPAL
iv.	JAIPRAKASH D. CHIRIPAL
v.	VISHAL V. CHIRIPAL
vi.	AKSHITA AGRAWAL

**d) The Related Party Transactions are under: -**

Particulars	Associate Companies		Key Managerial Personnel		Relatives of Key Managerial Personnel	
	01.04.20 TO 30.09.20	2019-20	01.04.20 TO 30.09.20	2019-20	01.04.20 TO 30.09.20	2019-20
<b>LOAN RECEIVED</b>						
Milestone Educom Trust	2630000	7407979				
Shanti Innovation and Research Foundation	500000	4059417				
Agrawal Educational Trust	0	7167500				
Tripoli Management Pvt.Ltd.	0	5000000				
Chiripal Charitable Trust	26632550	111159914				
Vijay Shubham Contrade Pvt Ltd	0	65160656				
<b>LOAN PAID</b>						
Milestone Educom Trust	2974182	52563000				
Shanti Innovation and Research Foundation	3694166	7645176				
Agrawal Educational Trust	2385502	6806816				
Tripoli Management Pvt.Ltd.	0	5000000				
Chiripal Charitable Trust	16660000	56334647				
<b>ADVANCE AGAINST PURCHASE OF PROPERTY</b>						
Jaiprakash D. Chiripal	0	0	43395840	43395840	-	-
<b>OUTSTANDING BALANCES :-</b>						
Milestone Educom Trust	109493842	108194577				
Shanti Innovation and Research Foundation	31862174	27845912				
Agrawal Educational Trust	21223991	18493902				
Navsarjan Projects Pvt. Ltd.	505133	505133	-	-	-	-
Vrindavan Furnishing Pvt. Ltd.	0	0				
Tripoli Management Pvt.Ltd	0	0				
Chiripal Charitable Trust	-41508241	-31535691				
Kautilya Traders Pvt.Ltd.- Loan	0	0				
<b>ADVANCE FOR CAPITAL ASSET</b>						
Shanti Exports Pvt Ltd	0	45798829	-	-	-	-
Jaiprakash D. Chiripal	0	0	43395840	43395840	-	-
<b>DEBTORS FOR RENT/ ROYALTY</b>						
					-	-



Chiripal Industries Ltd - Rent	818400	818400				
Chiripal Industries Ltd- Rent	891000	891000				
Chiripal Polyfilm Ltd-Rent	1165000	1165000				
Nandam Exim Ltd-Rent	3140200	3140200				
Shanti Innov. & Res Found.	0	432000				
Vishal Fabrics Pvt Ltd- Rent	5236200	5236200				
Milestone Educom Trust- Rent	0	2160000				
Agrawal Educ. Trust-Rent	2332000	2332000				
Chiripal Charitable Trust - Royalty	0	0	-	-	-	-
Milestone Educom Trust - Royalty	0	0	-	-	-	-
SAS - Kheda-Royalty ( SIRF )	0	0	-	-	-	-
SAS - Vastral-Royalty ( AET )	535470	435470	-	-	-	-
<b>RENT INCOME</b>						
Chiripal Industries Ltd. ( Rent )	0	1065000				
Chiripal Poly films Ltd ( Rent )	0	0				
Nanan Denim Limited	0	0				
Shanti Innovation & Research Foundation	0	200000				
Vishal Fabrics Pvt Ltd ( Rent )	0	940000				
Milestone Educom Trust-Rent	0	1000000				
Agrawal Educational Trust-Rent	0	2400000				
<b>INTEREST INCOME</b>						
Navsarjan Projects Pvt Ltd	0	46456				
SD Education Trust	0	5268835				
Kautilya Traders Pvt.Ltd.- Loan	0	0				
Tripoli Management Pvt.Ltd	0	13976				
Chiripal Charitable Trust	0	534212				
Milestone Educom Trust	0	7588752				
Agrawal Educational Trust	0	1596503				
Shanti Inno. & Rese. Foun.	0	2198034				
<b>ROYALTY INCOME</b>						
Shanti Asiatic School-Bopal - CCT	0	0				
Shanti Business School - CCT	0	0				
SAS - Kheda SIRF	0	0				
Shanti Asiatic School-Surat - MET	0	0				
Shanti Asiatic School-Vastra- AET	0	0				
<b>PURCHASE &amp; EXPENSES</b>						
Shanti Asiatic School - Vastral	336751	0				
Chiripal Charitable Trust	13503	381333				



<b>DIRECTORS SITTING FEES</b>							
Suruchi Sanchit Saraf	-	-	0	50000	-	-	-
Chitranjan Ajaib Singh	-	-	0	70000	-	-	-
<b>REMUNERATION</b>							
Jayesh Patel	-	-	243691	900000	-	-	-
Darshan Vayeda	-	-	454280	1560000	-	-	-
Bhavya Bajpai	-	-	0	381677	-	-	-
Mohini Singhal	-	-	94200	107096	-	-	-

