

June 29, 2019

BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street Fort,  
Mumbai - 400001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Security Code No.: 539921

Script Code: SEIL

**Sub: Intimation pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure of Related Party Transactions**


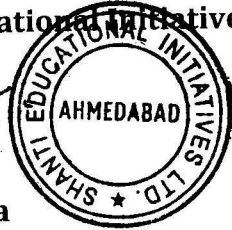
Dear Sir,

In compliance with the provision of Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of related party transactions of Shanti Educational Initiatives Limited on standalone basis for the financial year ended March 31, 2019.

You are requested to 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 : 283, New Cloth Market, Raipur Ahmedabad - 380 002 | [info@sei.edu.in](mailto:info@sei.edu.in) | [www.sei.edu.in](http://www.sei.edu.in)**

**Corporate Office : Mondeal Square, A Wing, 6<sup>th</sup> Floor, Prahladnagar, Ahmedabad - 380015 | Land Line No.: 079 66177266**

**SHANTI EDUCATIONAL INITIATIVES LIMITED**

**Note: 30 Related Party**

The Company has identified the following related parties under Accounting standard - 18 on related parties, issued by the institute of chartered accountants of India.

**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**

- i. RONAK B. AGARWAL ( W.E.F 07.10.2017)
- ii. JAYESH PATEL
- iii. DIMPLE PADHIAR (RESIGN W.E.F 09.04.2018)
- iv. BHAVYA BAJPAI ( W.E.F 30.05.2018)
- v. SURUCHI SOMANI
- vi. CHITRANJAN AJAIB SINGH
- vii. DARSHAN VAYEDA ( W.E.F 20.04.2017)

**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	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<b>LOAN RECEIVED</b>						
Vishal Fabrics Ltd	0	0	-	-	-	-
Milestone Educom Trust	10340000	26829987				
Shanti Innovation and Research Foundation	2771665	59944				
Agrawal Educational Trust	4417500	7760				
Vrindavan Furnishing Pvt. Ltd.	0	46000				
Tripoli Management Pvt Ltd	0	100869238	-	-	-	-
Chiripal Charitable Trust	94503527	85018580				
Kautilya Traders Pvt.Ltd.	41245309	87175424				
Vijay Shubham Contrade Pvt	65160656	0				



Ltd						
<b>LOAN PAID</b>						
Milestone Educom Trust	22549024	54218497				
Shanti Innovation and Research Foundation	3954209	7489753				
Agrawal Educational Trust	3811688	3132494				
Vrindavan Furnishing Pvt. Ltd.	0	0				
Tripoli Management Pvt.Ltd.	0	49262511				
Chiripal Charitable Trust	83815107	112164234				
Vijay Shubham Contrade Pvt Ltd	65160656	0				
Kautilya Traders Pvt.Ltd.	5051410	84165183				

<b>ADVANCE AGAINST PURCHASE OF PROPERTY</b>						
Shanti Exports Pvt Ltd	0	8694000	-	-	-	-
Jaiprakash D. Chiripal	0	0	-	43395840	-	-
RECEIVED BACK FROM ADVANCES GIVEN PURCHASE OF PORPERTY	0	58694000				
<b>OUTSTANDING BALANCES :-</b>						
Milestone Educom Trust	54953219	41165212				
Shanti Innovation and Research Foundation	19289435	19179364				
Agrawal Educational Trust	16948219	17554031				
Navsarjan Projects Pvt. Ltd.	451148	447049	-	-	-	-
Vrindavan Furnishing Pvt. Ltd.	0	0				
Tripoli Management Pvt.Ltd	0	0				
Chiripal Charitable Trust	21206723	31895143				
Kautilya Traders Pvt.Ltd.-Loan	0	35974620				
<b>ADVANCE FOR CAPITAL ASSET</b>						
Shanti Exports Pvt Ltd	7533400	0	-	-	-	-
Jaiprakash D. Chiripal	0	0	43395840	43395840	-	-
<b>DEBTORS FOR RENT/ ROYALTY</b>						
Chiripal Industries Ltd - Rent	559200	535200				
Chiripal Industries Ltd-Rent	1724200	1650200				
Chiripal Polyfilm Ltd-Rent	1165000	1115000				
Nandam Exim Ltd-Rent	3140200	2946200				
Shanti Innov. & Res Found.	216000	216000				
Vishal Fabrics Pvt Ltd-Rent	4221000	3951000				
Milestone Educom Trust-Rent	1080000	1080000				
Agrawal Educ. Trust-Rent	216000	216000				
Chiripal Charitable Trust - Royalty	0	10299222	-	-	-	-
Milestone Educom Trust - Royalty	0	1854690	-	-	-	-
SAS - Kheda-Royalty ( SIRF )	0	603385	-	-	-	-
SAS - Vastral-Royalty ( AET )	435470	435470	-	-	-	-
<b>RENT INCOME</b>						
Chiripal Industries Ltd. ( Rent )	0	980000				
Chiripal Poly films Ltd ( Rent )	0	500000				
Nanan Denim Limited	0	1940000				



Shanti Innovation & Research Foundation	200000	200000				
Vishal Fabrics Pvt Ltd ( Rent )	0	2700000				
Milestone Educom Trust-Rent	1000000	1000000				
Agrawal Educational Trust-Rent	2400000	200000				
<b>INTEREST INCOME</b>						
Navsarjan Projects Pvt Ltd	13528	40990				
SD Education Trust	1534256	0				
Kautilya Traders Pvt.Ltd.- Loan	243642	5909967				
Tripoli Management Pvt.Ltd	0	707872				
Chiripal Charitable Trust	870468	2414547				
Milestone Educom Trust	1396067	1823185				
Agrawal Educational Trust	519905	1513673				
Shanti Inno. & Rese. Foun.	603405	1228710				
<b>ROYALTY INCOME</b>						
Shanti Asiatic School-Bopal - CCT	0	6359731				
Shanti Business School - CCT	0	2222955				
SAS - Kheda SIRF	0	502821				
Shanti Asiatic School-Surat - MET	0	1545575				
Shanti Asiatic School-Vastra-AET	0	362892				
<b>RENT &amp; MAINTENANCE EXP</b>						
Pritidevi Chiripal	-	-	-	-	0	0
Jaiprakash D. Chiripal	-	-	-	-	0	90000
Brijmohan D. Chiripal	-	-	-	-	0	90000
Vedprakash D. Chiripal	-	-	-	-	0	90000
Jyotiprasad D. Chiripal	-	-	-	-	0	90000
<b>PURCHASE &amp; EXPENSES</b>						
Shanti Asiatic School - Vastral		0				
Chiripal Charitable Trust		0				
Shanti Asiatic School - Jaipur		0				
<b>DIRECTORS SITTING FEES</b>						
Suruchi Sanchit Saraf	-	-	60000	30000	-	-
Chitranjan Ajaib Singh	-	-	70000	30000	-	-
<b>REMUNERATION</b>						
Vineeta Chiripal	-	-	928000	5551950	-	-
Jayesh Patel	-	-	870000	720000	-	-
Dimple Padhiar	-	-	11251	432839	-	-
Darshan Vayeda	-	-	1590000	1440000	-	-
Bhavya Bajpai	-	-	535500	0	-	-

