

June 09th, 2022

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

Dear Sir/Ma'am,

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 in the new format specified in accordance with applicable Accounting Standards for the financial year ended March 31, 2022.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Shanti Educational Initiatives Limited

Harshna
Harshna Saxena
Company Secretary
Membership No.: A45788



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

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: as on **31.03.2022**

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.	S. D. EDUCATION TRUST
x.	CHIRIPAL CHARITABLE TRUST
xi.	AGRAWAL EDUCATION TRUST
xii.	MILESTONE EDUCOM TRUST

b) Key Management Personnel

S.NO	KEY MANAGEMENT PERSONNEL	DESIGNATION
i.	RONAK B. AGARWAL	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.	KOMAL BAJAJ	Director w.e.f. 14.04.2021
v.	MOHINI SINGHAL	Company Secretary w.e.f. 14.02.2020, left w.e.f 03.02.2022
vi.	YOGESH THAKAR	Independent Director w.e.f. 13.03.2020
vii.	SAMIR GOPALAN MARIANKARI	Independent Director w.e.f. 13.03.2020
viii.	SUSHANTA KUMAR PANDA	Independent Director w.e.f. 26.05.2021

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	
	31.03.22	31.03.21	31.03.22	31.03.21	31.03.22	31.03.21
LOAN RECEIVED						
Milestone Educom Trust	34034938	59949812				
Shanti Innovation and Research Foundation	25002596	20889455				
Agrawal Educational Trust	15448788	2572500				
Chiripal Charitable Trust	38998160	75626755				
LOAN PAID						
Milestone Educom Trust	34146292	11850265				
Shanti Innovation and Research Foundation	8335510	7901064				
Agrawal Educational Trust	2380581	3530089				
Chiripal Charitable Trust	39303510	107050105				
ADVANCE AGAINST PURCHASE OF PROPERTY						
Jaiprakash D. Chiripal	0	0	43395840	43395840	-	-
OUTSTANDING BALANCES :-						
Milestone Educom Trust	77968287	70096538				
Shanti Innovation and Research Foundation	1531500	17610846				
Agrawal Educational Trust	9480484	21266587				
Navsarjan Projects Pvt. Ltd.	601525	551858	-	-	-	-
Chiripal Charitable Trust	1758507	1444650				
DEBTORS FOR RENT/ ROYALTY						
Chiripal Industries Ltd - Rent	0	1083600				
Chiripal Industries Ltd-Rent (Proc)	540000	911625				
Chiripal Polyfilm Ltd-Rent	1579750	607750				
Nandam Exim Ltd-Rent	2363200	3140200				
Nandan Denim Ltd - Rent	756000	0				
Shanti Innov. & Res Found.	216000	221000				
Vishal Fabrics Pvt Ltd-Rent	4615200	5236200				
Milestone Educom Trust-Rent	540000	1105000				
Agrawal Educ. Trust-Rent	1500282	4984000				
Nandan Terry Pvt Ltd - Rent	324000	0				
Nandan Terry Ltd - Rent	324000	0				
Nova Textile Pvt Ltd	324000	0				
SAS - Vastral-Royalty (AET)	435470	435470	-	-	-	-
RENT INCOME						
Chiripal Industries Ltd. (Rent)	2400000	1065000				
Chiripal Poly films Ltd (Rent	2900000	550000				

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Nanan Denim Limited	700000	0				
Shanti Innovation & Research Foundation	400000	200000				
Vishal Fabrics Pvt Ltd (Rent)	1200000	0				
Milestone Educom Trust-Rent	1000000	1000000				
Agrawal Educational Trust-Rent	2778300	2400000				
Nandan Terry Pvt Ltd - Rent	300000	0				
Nandan Terry Ltd - Rent	300000	0				
Nova Textile Pvt Ltd - Rent	600000	0				
INTEREST INCOME						
Navsarjan Projects Pvt Ltd	55186	50513				
SD Education Trust	6258945	5729011				
Vijayshybam Contrade P. Ltd	2774	0				
Chiripal Charitable Trust	8506	1683234				
Milestone Educom Trust	8622661	10812441				
Agrawal Educational Trust	1424560	1962266				
Shanti Inno. & Rese. Foun.	648505	2976567				
PURCHASE & EXPENSES						
Shanti Asiatic School - Vastral	0	724575				
Chiripal Charitable Trust	0	723201				

DIRECTORS SITTING FEES						
Mr. Yogesh Thaker	-	-	50000	-	-	-
Mr. Samir Gopalan	40000	-	50000	-	-	-
Mr. Sushanta kumar Panda	100000	-	0			
REMUNERATION						
Jayesh Patel	981600	-	603971	-	-	-
Darshan Vayeda	1694400	-	1073960	-	-	-
Mohini Singhal	330188	-	290668	-	-	-