

**Date: 07.12.2020**

To,

**BSE Limited.**

Phirose Jeejeebhoy Towers  
Dalal Street, Fort.  
Mumbai – 400001

Dear Sir/Madam,

**Sub.: Notice of 32<sup>nd</sup> Annual General Meeting of the Shanti Educational Initiatives Limited**

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

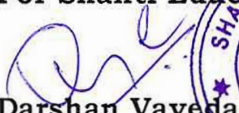
In terms of Regulations 42,44 and other applicable Regulations of SEBI (Listing Obligation and Disclosure and Requirements) Regulations, 2015, it is hereby informed that:

1. The **32<sup>nd</sup> Annual General Meeting** of Shanti Educational Initiatives Limited is scheduled to be held on **Wednesday, December 30<sup>th</sup>, 2020** at 3:00 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 27<sup>th</sup> December, 2020 (IST 9.00 AM) to 29<sup>th</sup> December, 2020 (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 23<sup>rd</sup> December, 2020.

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 : 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

## **NOTICE**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, 30<sup>th</sup> December, 2020 at 03:00 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 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Darshan Vayeda, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

### **SPECIAL BUSINESS:**

- 3. To regularize Mr. Samir Gopalan Mariankari (DIN: 07000832) as director of Company, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Samir Gopalan Mariankari, who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective March 13, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

- 4. To regularize Ms. Tarulata (DIN: 08701033) as director of Company, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Ms. Tarulata, who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective March 13,

2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**5. To regularize Mr. Yogesh Thaker Natvarlal (DIN: 00187449) as director of Company, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Yogesh Thaker Natvarlal, who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective March 13, 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**6. 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.”

**7. Ratification of prior issue of Warrant on Preferential basis in accordance with the requisite of BSE for seeking listing approval and in this regard pass with or without modification(s), the following ratified resolution as a Special Resolution:**

The resolution for issue and allotment of warrants along with the explanatory statement which was passed by the members of the Company at the last Annual General Meeting held on 30.08.2019 and the ratification / modification in the explanatory statement at the instance of BSE Limited vide their intimation dated 06.09.2019 as specified in the explanatory statement be and is hereby ratified and the modified / amended resolution along with the explanatory statement is as under:

**RESOLVED THAT** pursuant to the provisions of Section 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force and hereinafter collectively referred as “Act”), provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”) as amended and any other Rules/ Regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory/regulatory authority, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranches, up to 4,34,000 (Four Lakh Thirty Four Thousand) warrants (hereinafter referred to as “convertible warrants”) of the Company, at a price 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 aggregating to not more than Rs. 5,00,00,000/- (Rupees Five Crore Only) to Bennett Coleman and Company Limited (BCCL), (proposed non-promoter allottee) on preferential basis for cash in form and in a manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of calculating the price of Convertible warrants/Resultant Equity Shares to be issued in terms hereof shall be 31<sup>st</sup> July, 2019 being the date 30 days prior to the date of this Annual General Meeting scheduled.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants convertible into Equity shares shall be subject to the following terms:

- A. The warrants by itself do not give to the warrants holder any rights of the shareholders of the Company.
- B. The proposed Warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- C. Each Warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time during the period of Eighteen (18) months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- D. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- E. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the (ICDR) Regulations on or before the allotment of warrants. 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 under this clause shall be forfeited by the Company. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable at the time of exercising the right of conversion of warrants.
- F. The consideration price of the warrants, if paid in cash, shall be received from allottee's bank account;
- G. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- H. The Equity Shares to be so allotted on exercise of option of conversion of Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

- I. The Equity Shares arising from the exercise of the option of conversion of Warrants will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- J. The Warrants and the Equity Shares being allotted pursuant to exercise of option of conversion of Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares as it may be required to be issued and allotted upon conversion of the warrants and that the said equity shares shall be subject to the Memorandum and Articles of Association of the Company and shall, subject to any subsisting conditions of the warrants, rank pari-passu in all respect with existing equity shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Darshan Vayeda, Whole - Time Director and / or Mr. Ronak Agarwal, Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable and expedient for such purpose, including but without limitation, to prescribe the forms of application, allotment, entering into contracts, arrangements, documents, in connection therewith and incidental thereto without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the convertible warrants and utilization of proceeds of the convertible warrants, take all other steps which may be incidental, consequential, relevant or ancillary in this connection.

**RESOLVED FURTHER THAT** Mr. Darshan Vayeda, Whole - Time Director and / or Mr. Ronak Agarwal, Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution including but without limitation to making application to Stock Exchange for obtaining in-principle approval, listing approval of Securities, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited(CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Securities and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.”

**Date: 15.09.2020**  
**Place: Ahmedabad**

**By Order of the Board**  
**For, Shanti Educational Initiatives Limited**  
**SD/-**  
**Darshan Vayeda**  
Whole Time Director

## **NOTES:**

1. At the 31<sup>st</sup> 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 32<sup>nd</sup> 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 32<sup>nd</sup> 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 32<sup>nd</sup> 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 32<sup>nd</sup> 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 32<sup>nd</sup> 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](mailto:csteam@keyurjshah.com) with a copy marked to [cs@seil.edu.in](mailto: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, 23<sup>rd</sup> December, 2020, shall be entitled to avail this 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. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, 23<sup>rd</sup> December, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
13. The remote e-voting will commence on 9:00 A.M. on Sunday, 27<sup>th</sup> December, 2020 and will end on 5:00 P.M. on Tuesday, 29<sup>th</sup> December, 2020 During this period, the members of the Company holding shares as on the Cutoff date i.e. Wednesday, 23<sup>rd</sup> December, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by LIPL thereafter.
14. In line with the MCA Circulars, the Notice of the 32<sup>nd</sup> AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website at [http://sei.edu.in/annual\\_reports.html/](http://sei.edu.in/annual_reports.html/), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Link Intime India Private Limited at [https:// instavote.linkintime.co.in/](https://instavote.linkintime.co.in/)
15. 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.
16. 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 32<sup>nd</sup> 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](mailto:cs@seil.edu.in).
17. 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.



18. 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.
19. 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.
20. In case of any queries regarding the Annual Report, the Members may write to [cs@seil.edu.in](mailto:cs@seil.edu.in) to receive an email response.
21. 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.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. 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](mailto: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](mailto: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](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

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

**Date: 15.09.2020**  
**Place: Ahmedabad**

**SD/-**  
**Darshan Vayeda**  
Whole Time Director

## **CONTACT DETAILS FOR UPDATE ANY INFORMATION:**

<b>Company</b>	<b>Shanti Educational Initiatives Limited</b> Shanti Corporate House, Beside Hira Rupa Hall, Opposite Landmark Hotel, Bopal, Ambli Road, Ahmedabad - 380058 <b>Phone:</b> 8447386773; <b>Email:</b> <a href="mailto:cs@seil.edu.in">cs@seil.edu.in</a> <b>Web:</b> <a href="https://seil.edu.in/">https://seil.edu.in/</a>
<b>Registrar and Transfer Agent</b>	<b>Link Intime India Private Limited</b> 5th Floor, 506 to 508, Amarnath Business Center-1, Beside Gala Business Centre, Nr. St. Xavier's College, Off. C.G. Road, Ahmedabad - 380009 <b>Tel:</b> +91 79 2646 5179/86/87; <b>Email:</b> <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> <b>Web:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>e-Voting Agency</b>	<b>Mr. Rajiv Ranjan</b> <b>Email:</b> <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> ; <b>Tel:</b> +91 22 - 4918 6000
<b>VC/OAVM</b>	<b>Mr. Rajiv Ranjan</b> <b>Email:</b> <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> ; <b>Tel:</b> +91 22 - 4918 6000
<b>Scrutinizer</b>	<b>Mr. Keyur J Shah</b> <b>Email:</b> <a href="mailto:csteam@keyurjshah.com">csteam@keyurjshah.com</a> ; <b>Tel:</b> +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 Board of Directors of the Company at its meeting held on 13<sup>th</sup> March, 2020, appointed Mr. Samir Gopalan Mariankari as an Additional Director of the Company in the capacity of Independent Director.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Samir Gopalan Mariankari 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. Samir Gopalan Mariankari to be appointed as an Independent Director of the Company.

The Company has received a declaration from Mr. Samir Gopalan Mariankari 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. Samir Gopalan Mariankari'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. Samir Gopalan Mariankari 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. Samir Gopalan Mariankari, 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. Samir Gopalan Mariankari, 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. Samir Gopalan Mariankari 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 at its meeting held on 13<sup>th</sup> March, 2020, appointed Ms. Tarulata as an Additional Director of the Company in the capacity of Independent Director.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Tarulata 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 Ms. Tarulata to be appointed as an Independent Director of the Company.

The Company has received a declaration from Ms. Tarulata confirming that she 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 Ms. Tarulata's consent to act as an Independent Director in terms of section 152 of the Companies Act, 2013 and a declaration that she 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, Ms. Tarulata 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 she is independent of the management.

Additional information in respect of Ms. Tarulata, 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 Ms. Tarulata, being the appointee, or her 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. 4.

The Board of Directors recommends the resolution in relation to appointment of Ms. Tarulata as an Independent Director of the Company, as set out in Item No. 4 for approval of the members by way of an ordinary Resolution

#### **Item No.5:**

The Board of Directors of the Company at its meeting held on 13<sup>th</sup> March, 2020, appointed Mr. Yogesh Thaker Natvarlal as an Additional Director of the Company in the capacity of Independent Director.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Yogesh Thaker Natvarlal 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. Yogesh Thaker Natvarlal to be appointed as an Independent Director of the Company.

The Company has received a declaration from Mr. Yogesh Thaker Natvarlal 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. Yogesh Thaker Natvarlal'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. Yogesh Thaker Natvarlal 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. Yogesh Thaker Natvarlal, 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. Yogesh Thaker Natvarlal, 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. 5.

The Board of Directors recommends the resolution in relation to appointment of Mr. Yogesh Thaker Natvarlal as an Independent Director of the Company, as set out in Item No. 5 for approval of the members by way of an ordinary Resolution

#### **Item No.6:**

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.7:**

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

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 ratified resolution / explanatory statement with the below mentioned changes is proposed for approval of the members:

In the explanatory statement attached to the 31st AGM dated, 30.08.2019, in the said statement the total post issue public shareholding is mentioned as 5764300 (34.86%) instead of 6198300 (37.49%) {as mentioned in the explanatory statement annexed to the Notice of Annual General Meeting of the Company, dated 30.08.2019; under Item no. 5, in point 4(shareholding pattern)}.

Accordingly, the Company has rectified the error and the corrected / modified resolution / explanatory statement as attached to the Notice is proposed for approval of the members which is as under:

Our Company is mainly engaged in the business of providing the educational support service to the pre-schools, K-12 and premium category pre-schooling in India. In order to augment



the fund requirement, the Board of Directors proposed to issue the convertible warrants on preferential basis.

Bennett Coleman and Company Limited (BCCL), a prominent name in Indian/International media space, has agreed to subscribe to the convertible warrants and to support funding requirements towards brand building through advertising in the print and non-print media.

Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Regulation 160 of SEBI ICDR Regulations, any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution.

The consent of the shareholders is being sought by a special resolution to enable the Board to issue convertible warrants as may be permitted under applicable laws to BCCL in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, SEBI ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

The proposed allottee of convertible warrants has not sold any equity shares of the Company during the six months preceding the Relevant Date i.e, Wednesday 31<sup>st</sup> July, 2019.

In compliance with the above mentioned provisions, the Board of Directors proposes to pass resolution as set in the notice for approval of Shareholders' as a Special Resolution.

The disclosures in accordance with the Companies Act, 2013, and the other disclosures as per the SEBI (ICDR) Regulations, 2009 and the other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

**1. The objects of the preferential issue:**

The proceeds of the proposed issue will be utilized for any one or in combination with any one or more of the purposes such as to augment the resources for Brand Building, Advertisements, and General Corporate Purposes of the Company.

**2. The total number of securities to be issued, pricing and relevant date:**

It is proposed to issue and allot upto 4,34,000 warrants at a price 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/- per share aggregating to not more than Rs. 5,00,00,000/- to the proposed allottee.

The price of each equity share to be issued in lieu of Warrants is fixed at Rs. 115/- (Rupees One Hundred and Fifteen Five Only) per share including premium of Rs. 105/- (Rupees One Hundred and Five Only) per share as determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date. Further, the Company undertakes to re-compute the price of the equity shares, if at all required, in terms of the provisions of these regulations where it is required to do so. If the amount payable on account of the re-computation, if required, of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

The relevant date determined in accordance with the SEBI (ICDR) Regulations is Wednesday, 31<sup>st</sup> July, 2019.

**3. Basis on which the price is arrived at:**

The equity shares of Company are listed on BSE Limited and are frequently traded in accordance with SEBI (ICDR) Regulations.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Twenty Six (26) weeks preceding the Relevant Date; or
- Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, during the Two (2) weeks preceding the Relevant Date.

The pricing of the Warrants to be allotted on preferential basis is Rs. 115/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations.

**4. Shareholding pattern before and after the Preferential issue:**

	Category of Shareholder	Pre Issue		Post Issue*	
		Total no. of Shares	% of Total No. of Shares	Total no. of Shares	% of Total No. of Shares
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>				
<b>1</b>	<b>Indians</b>				
	Individuals / Hindu Undivided Family	77,11,600	47.90	77,11,600	46.64
	Bodies Corporate	17,74,100	11.02	17,74,100	10.73
	<b>Sub Total (A)(1)</b>	<b>94,85,700</b>	<b>58.92</b>	<b>94,85,700</b>	<b>57.37</b>
<b>2</b>	<b>Foreign</b>				
	Individuals (Non-Resident Individuals / Foreign Individuals)	8,50,000	5.28	8,50,000	5.14
	<b>Sub Total (A)(2)</b>	<b>8,50,000</b>	<b>5.28</b>	<b>8,50,000</b>	<b>5.14</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1,03,35,700</b>	<b>64.20</b>	<b>1,03,35,700</b>	<b>62.51</b>
<b>(B)</b>	<b>Public Shareholdings</b>				
<b>1</b>	<b>Institutions</b>				
	Foreign Portfolio Investor	14,10,400	8.76	14,10,400	8.53
	<b>Sub Total (B)(1)</b>	<b>14,10,400</b>	<b>8.76</b>	<b>14,10,400</b>	<b>8.53</b>
<b>2</b>	<b>Non-Institutions</b>				
	Bodies Corporate	11,43,514	7.10	15,77,514	9.54
	Individual				
	a) Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2,82,198	1.75	2,82,198	1.71
	b) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	6,36,626	3.95	6,36,626	3.85
	Any Other (Specify)				
	a) HUF	1,00,801	0.62	1,00,801	0.61

	b) Foreign Companies	5,61,110	3.49	5,61,110	3.39
	c) Non Resident Indians (Non Repat)	1	0.00	1	0.00
	d) Non Resident Indians (Repat)	15,99,050	9.93	15,99,050	9.67
	e) Clearing members	30,600	0.19	30,600	0.19
	<b>Sub Total (B)(2)</b>	<b>43,53,900</b>	<b>27.03</b>	<b>47,87,900</b>	<b>28.96</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>57,64,300</b>	<b>35.80</b>	<b>61,98,300</b>	<b>37.49</b>
<b>(C)</b>	<b>Shares held by Custodians and against which depository Receipts have been issued</b>	<b>0</b>	0.00	<b>0</b>	0.00
	<b>Sub-Total (C)</b>	<b>0</b>	0.00	<b>0</b>	0.00
	<b>Grand Total (A+B+C)</b>	<b>1,61,00,0 00</b>	<b>100.00</b>	<b>1,65,34,00 0</b>	<b>100.0 0</b>

**Note:**

- The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee would have subscribed to and been allotted all the Equity Shares resulting from the exercise of option of conversion of warrants. In the event for any reason, the proposed allottee does not or is unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management / control of the Company as a result of the proposed allotment and conversion of the warrants into Equity shares.

**5. Intention of Promoters/ Directors/ Key Managerial Personnel to subscribe to the preferential issue:**

None of the Promoter & Promoter Group/Directors/Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue. The preferential allotment is intended to be made to Bennett Coleman and Company Limited which is a non-promoter entity.

**6. Proposed time within which the proposed preferential issue shall be completed:**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

**7. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year 2018-19 and during the period from 1<sup>st</sup> April, 2019 till the date of this notice.

**8. Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**9. Lock-in:**

The warrants and the Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subjected to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

**10. Listing:**

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

**11. Auditor's Certificate:**

A copy of certificate from Statutory Auditors of the Company certifying that the present proposed preferential allotment is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018 as amended from time to time and will be placed before the shareholders of the Company at Annual General Meeting and will also be open for inspection by the members at the registered office of the Company between 11.00 AM to 5.00 P.M. between Monday to Friday of every week upto the date of Annual General Meeting.

**12. Other Disclosures / Undertakings:**

- It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge and any of its Promoters are willful defaulter.
- The proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.

**13. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:**

Sr. No.	Name of the proposed Allottee	Category	Pre issue Shareholding		No. of Warrants proposed to be allotted	Shareholding Post conversion of Warrants*	
			No. of Shares	%		No. of Shares	%
1.	Bennett Coleman and Company Limited	Non-Promoters-Bodies Corporate	-	-	4,34,000	4,34,000	2.62

\*Assuming full conversion of warrant.

Bennett Coleman & Company Limited (BCCL) an existing Company having no identified promoters and is managed by its Board of Directors and hence it is not

possible to determine the natural person who are the ultimate beneficial owners of BCCL.

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. 7.

For and on behalf of Board of Directors of  
**Shanti Educational Initiatives Limited**  
**SD/-**

**Date: 15.09.2020**  
**Place: Ahmedabad**

**Darshan Vayeda**  
Whole Time Director

## Annexure A

Details of Directors seeking appointment/re-appointment at the 32<sup>nd</sup> Annual General Meeting to be held on Wednesday, 30<sup>th</sup> December, 2020 at 03:00 P.M. [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of Director</b>	<b>Darshan Vayeda</b>	<b>Samir Gopalan Mariankari</b>	<b>Tarulata</b>	<b>Yogesh Thaker Natvarlal</b>
<b>DIN</b>	07788073	07000832	08701033	00187449
<b>Nationality</b>	Indian	Indian	Indian	Indian
<b>Date of Birth</b>	10/01/1984	13/01/1978	15/12/1958	19/08/1953
<b>Date of appointment</b>	20/04/2017	13/03/2020	13/03/2020	13/03/2020
<b>Brief Resume and Nature of Expertise in Functional Area</b>	<p>He is post graduate in Management from Gujarat University. He has 10+ years of experience in academic industry.</p> <p>He has worked with multinational companies like A C Nielsen globally renowned market research company, TATA Croma, Electronics Retail chain and Vodafone. During this tenure he has experience of different industries from Market Research to Retail to Telecom to Entrepreneurship and in Education. Finally he has found his calling in education. He has been 3 times finalist at AMA's best speakers award function and was also one of the finalists in Economic Times Young Leader competition in 2010. He is also passionate trainer and have</p>	<p>He is Currently working as Dean – Faculty Affairs, Indus University and Head of Indus Institute of Management Studies IIMS. He is Having Total work experience of 16 + years in the institutions of reputed Academic Institutions like ICFAI, GTU Affiliated Colleges and Future Group affiliated institutions and travelled in GCCI Countries. Currently also working as visiting faculty and external examiner at Nirma University, Gujarat University, Manipal University and also associated as Advisor to Ahmedabad</p>	<p>With vision of need of upgradation in school education system for coming decades Dr. Tarulata Manek was pioneer in bringing International education two decades ago. With 20+ years of experience in International School education and introducing new concepts in education and continuous researching and sharing with educationist on future trend and requirement in education.</p>	<p>Mr. Yogesh Thakkar has expertise in legal field. He has represented his clients with various departments of government. He has served the position of Superintendent of Customs and Excise.</p>

	conducted 300+ seminar at different platform on motivation, leadership, exam preparation to effectiveness.	Export Import Development Association.		
<b>Qualification</b>	PGDM	B.Sc; MCA; MBA; M. Phil; Doctorate from Bundelkhand University	B.Sc; M.Sc; M. Phil; Doctorate, CIDDT from Cambridge University	Post Graduate M.sc from Gujarat University
<b>Disclosure of Relationships between Directors inter-se</b>	No Relationship with Director	No Relationship with Director	No Relationship with Director	No Relationship with Director
<b>List of Directorship / Committee Memberships in other Listed Companies as on 31<sup>st</sup> March, 2019</b>	NIL	Sysnoci Information Technology & Management Solutions Private Limited	NIL	1. Sabarmati Power Limited  2. Prayog Securities Private Limited
<b>Shareholding in SEIL</b>	NIL	NIL	NIL	NIL