

**Date: 30.05.2019**

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

Dear Sir/Ma'am,

**Sub: Submission of Annual Secretarial Compliance Report for year ended March 31, 2019 as per Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 issued by SEBI.**

**Ref: Shanti Educational Initiatives Limited – Scrip code: 539921**


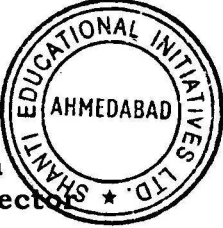
In terms of the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Secretarial Compliance Report for the year ended March 31<sup>st</sup>, 2019, conducted by Keyur J. Shah & Associates, Practicing Company Secretaries, is enclosed herewith.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For Shanti Educational Initiatives Limited**

  
  
**Darshan Vayeda**  
**Whole-Time Director**  
**DIN: 07788073**

Encl.: As above



**Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC010691)**

**Registered Office : 283, New Cloth Market, Raipur Ahmedabad – 380 002 | info@sei.edu.in | www.sei.edu.in**

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



## SECRETARIAL COMPLIANCE REPORT

### **Shanti Education Initiatives Limited**

[CIN: L80101G]1988PLC010691]

*(For the year ended 31<sup>st</sup> March, 2019)*

We **Keyur J. Shah & Associates, Company Secretaries**, represented through **CS Keyur J. Shah**, practicing Company Secretary, are appointed by the Board of Directors of Shanti Education Initiatives Limited (hereinafter referred to as "the listed entity") to conduct Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2019.

We have conducted the audit of secretarial compliances of applicable statutory provisions made by Shanti Education Initiatives Limited. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Listed entity and its officers, we report that in respect of the aforesaid financial year ending 31<sup>st</sup> March, 2019:

- (a) all the documents and records made available to us and explanation provided by **Shanti Education Initiatives Limited** ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2019 ("Review Period") in respect of compliance with the provisions of:
  - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and





- ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

**The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -**

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Listed Entity is generally compliance with the regulations;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: ***Not Applicable as no securities were issued by the listed entity for the relevant period;***
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: The Listed Entity is generally compliance with the regulations;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: ***Not Applicable as no securities bought back by the Listed entity;***
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: ***Not Applicable as no securities have been issued to the employees under Employee Stock Option Scheme or Employee Stock Purchase Scheme by the listed entity;***
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: ***Not Applicable as no Debt securities issued by the listed entity;***
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013: ***Not Applicable as no Non-Convertible and Redeemable Preference Shares have been issued by the listed entity;***
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: The Listed Entity is generally compliance with the regulation;





(i) other regulations as applicable and circulars/ guidelines issued thereunder;

*Note: The listed entity was listed on the BSE SME platform since 14<sup>th</sup> June, 2016. However, it received in-principle approval of the BSE Limited (main board) on 29<sup>th</sup> November, 2018 pursuant to migration from the BSE SME platform to the BSE Main board platform, which is effective from 12<sup>th</sup> December, 2018. In view of the captioned change in status, we have taken into consideration applicable SME regulations till 12<sup>th</sup> December, 2018 and have considered Main Board regulations applicable to listed companies post the said date till the end of financial year i.e. 31<sup>st</sup> March, 2019.*

**And based on the above examination, we hereby report that, during the Review Period (i.e. 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019):**

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
The Listed Entity has generally complied with all the provision of above referred regulations			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:





Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Not Applicable as no actions are initiated against the listed entity.				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable being first year of the reporting requirements.				

Date: 30<sup>th</sup> May, 2019

Place: Ahmedabad

For, Keyur J. Shah & Associates,  
Company Secretaries,



**Keyur J. Shah**

CP No: 8814

Mem. No.: F9559