

Date: 04<sup>th</sup> March, 2023

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

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for acquisition of 50 percent stake in M/s. Swastik Styles, a Partnership Firm.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that Shanti Educational Initiatives Limited ("the Company") has acquired 50 percent stake in Swastik Styles, Partnership Firm on 04<sup>th</sup> March, 2023.

Further, the trading window which was closed on 02<sup>nd</sup> March, 2023 shall be opened after the expiry of 48 hours of this intimation i.e. on 04<sup>th</sup> March, 2023.

Disclosures as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

You are requested to take the abovementioned information on your records and disseminate the same to the concerned stakeholders.

Thanking You,  
Yours faithfully,  
For Shanti Educational Initiatives Limited

\_\_\_\_\_  
Harshna Saxena  
Company Secretary  
Mem. No. A45788



Enclosed: a/a



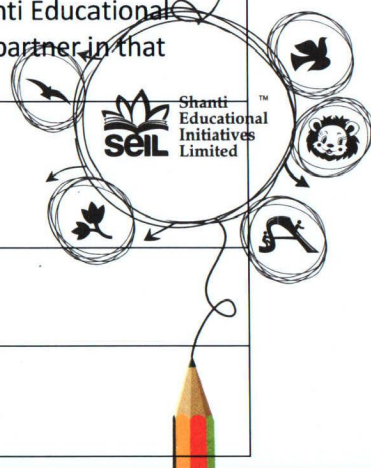
**Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691**

**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

**Annexure: Details of M/s. Swastik Styles**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p><b>M/s. Swastik Styles</b> Partnership Firm formed on 28<sup>th</sup> March, 2018.</p> <p><b>Corporate Identity Number:</b> Not Applicable</p> <p><b>Authorized Share Capital:</b> Not Applicable</p> <p><b>Paid-up Share Capital:</b> Not Applicable</p> <p><b>Size/Turnover:</b> Rs. 4,07,85,246.86/-</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
3	Industry to which the entity being acquired belongs.	Manufacturer, dealers, traders, suppliers, distributors, agents of different types of clothes and apparels and/or any other business or businesses as may be agreed upon by the Partners
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Object of said acquisition is to expand the business of the Company and considering the synergical benefits associated thereof. After acquisition, company Shanti Educational Initiatives Limited will be partner in that partnership firm.
5	Brief details of any governmental or Regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	2 to 3 Months
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration



8	Cost of acquisition or the price at which the shares are acquired.	Rs. 37,00,000/- (Rupees Thirty Seven Lakhs Only)
9	Percentage of shareholding / control acquired and / or number of shares acquired.	50%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p><b>Line of business contemplated:</b> Partnership firm 'Swastik Styles' is engaged as Manufacturer, dealers, traders, suppliers, distributors, agents of different types of clothes and apparels and/or any other business or businesses as may be agreed upon by the Partners.</p> <p><b>Date of incorporation:</b> 28.03.2018</p> <p><b>History / Turnover:</b> Rs. 4,07,85,246.86/-</p> <p><b>Country:</b> India</p>



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