

Date: 23.05.2022

To,
The Compliance Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Ma'am,

Subject: Revised filing of Financial Results for the quarter and year ended on 31.03.2021.

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

With reference to the email received from your Exchange to re-upload the Financial Results as on 31.03.2021 with following discrepancies:

- 1. Total Comprehensive Income Figure Not Tallying for Quarter and Year End of March 2021 (Confirm Other Comprehensive Income Figure in PDF).**
- 2. In PDF of Cash Flow Statement Denomination not given properly.**

Therefore, we would like to re-upload the Financial Results as on 31.03.2021.

Kindly consider the revised Financial Results and rest all details remains unchanged.

Please take the same on your record.

Thanking you,

For Shanti Educational Initiatives Limited


Darshan Vayeda
Whole-Time Director
DIN: 07788073



Statement of Standalone Profit & Loss for the Year Ended March 31, 2021

Particulars	Notes	Quarter ended		Year ended		
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1						
Income						
Revenue from Operations	1	53.16	17.86	58.74	301.96	1,241.46
Other Income	2	283.35	-36.40	185.56	291.98	244.39
Total Income		336.50	-18.54	244.30	593.94	1,485.84
2						
Expenses						
Purchase of Stock-in-Trade	3	7.65	9.81	75.37	57.64	413.76
Change in inventories of Finished Goods, WIP & Stock-in-Trade	4	6.50	-4.02	-26.88	17.78	16.97
Employee Benefit Expenses	5	66.02	53.60	114.53	225.12	431.80
Finance Costs	6	17.41	0.04	-4.70	36.85	54.03
Depreciation and amortization	2	62.48	7.16	62.17	83.96	91.39
Other Expenses	7	33.01	37.46	101.50	138.92	445.14
Total Expenses		193.07	104.05	321.99	560.26	1,453.09
3						
Profit before tax (1-2)		143.44	-122.59	-77.69	33.68	32.75
4						
Tax Expense						
(1) Current Tax		0.00	-3.23	-40.23	0.00	0.00
(2) Earlier Year Tax		0.00	0.00	2.41	0.00	2.41
(3) Deferred Tax		-179.09	0.00	-1.03	-179.09	23.70
Total Tax Expense		-179.09	-3.23	-38.85	-179.09	26.11
5						
Profit for the Year (3-4)		322.53	-119.36	-38.84	212.77	6.64
6						
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
(i) Items that will not be reclassified to profit or loss(Net)						
(a) Remeasurements of defined benefit plans		5.96	0.00	-4.33	5.96	-6.51
(b) Equity Instruments through other Comprehensive Income		7.32	0.00	715.46	7.32	715.46
(ii) Income tax relating to above items						
(a) Remeasurements of defined benefit plans		-1.50	0.00	1.64	-1.50	1.64
(b) Equity Instruments through other Comprehensive Income		-1.84	0.00	-180.08	-1.84	-180.08
Total Other Comprehensive Income (i + ii)		9.93	0.00	532.68	9.93	530.50
7						
Total Comprehensive Income for the Year (5 + 6)		332.47	-119.36	493.84	222.71	537.15
Paid-up Equity share capital (Face value Rs.10/- each)	31					
Other Equity		1,610.00	1,610.00	1,610.00	1,610.00	1,610.00
Earning Per Share (EPS) (of Rs.10/- each)						
a)Basic & diluted EPS before Extraordinary items		2.00	-0.74	-0.24	1.32	0.04
b)Basic & diluted EPS after Extraordinary items		2.00	-0.74	-0.24	1.32	0.04
Significant Accounting Policies	1					
See accompanying notes to the Financial Statements	2 - 43					



Notes:

The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 28th, June 2021.

2 Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.

3 Figures for standalone financial results for the quarter ended 31st, March 2021 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.

4 The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

The novel coronavirus (COVID 19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. Due to complete lockdown during the first quarter of the financial year 2021, the Company's operation remained adversely impacted. The Company continues to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

6 The auditors have carried out audit of the financials for the quarter and for the financial year ended on 31.03.2021 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit Report on the same forwarded to the Stock.

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED


DARSHAN VAYEDA
DIRECTOR
DIN - 07788073


Jayesh Patel
Chief Financial Officer

Place: Ahmedabad
Date: 28 Jun 2021



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

CIN : L80101GJ1988PLC010691

Statement of Cash Flow for the Year Ended March 31, 2021

Particulars	[Rs. in Lakhs]	
	Year ended March 31, 2021	Year ended March 31, 2020
Cash Flow From Operating Activities		
Profit Before Tax	34	33
Adjustment for:		
Depreciation	84	91
Finance Costs	29	44
Profit on sale of Asset	-	-3
Interest Income	-232	-174
Allowance for Expected Credit Loss	-	-
Net (Gain) / Loss on Sale of Property, Plant & Equipment	-	-
Net (Gain/loss) on employee benefit through OCI	6	-
Operating Profit before Working Capital changes	-79	-9
Changes in Working Capital		
Adjustment for:		
(Increase) in Trade Receivables	-17	216
(Increase) / Decrease in Other Financial Assets	5	-51
(Increase) In Inventories	17	23
(Increase) / Decrease in other Current Assets	19	-48
Increase in Trade Payable	-73	29
Increase in Other Financial Liabilities	-77	130
Increase / (Decrease) in Other Liabilities	-14	-136
Increase in Provisions	-10	35
Cash generated from operations Before Income Tax Paid	-229	189
Direct Taxes Paid	-	-28
Net Cash Generated From Operating Activities	[A] -229	161
Cash Flow From Investing Activities :		
Payments for purchase of Property, Plant & Equipment	-141	-277
Proceeds from sales of Property, Plant & Equipment	-	-
Increase / (Decrease) in Investment Properties	-	118
Increase / (Decrease) in Loans Given	41	137
Increase / (Decrease) in Other Financial Assets & Non Current Assets	93	-79
Proceeds from Maturity of term deposits	-	-
Purchase in Investments	-	-
Interest Income	232	174
Net Cash Used In Investing Activities	[B] 225	73
Cash Flow From Financing Activities :		
Increase/ (Decrease) in Long term Borrowings	-55	-54
Increase/ (Decrease) in Short term Borrowings	-	-50
Increase/ (Decrease) in Other Financial Liabilities	-0	-3
Finance Costs paid	-29	-44
Dividend paid	-	-
Dividend Distribution Tax paid	-	-
Net Cash Used In Financing Activities	[C] -84	-151
Net Increase in cash and cash equivalents during the year	[A+B+C] -88	82
Add: Cash and cash equivalents at the beginning for the year	161	79
Cash and cash equivalents at the end for the year	74	161



SHANTI EDUCATIONAL INITIATIVES LIMITED

Statement of Cash Flow for the Year Ended March 31, 2021 (Cont..)

Notes:

i) **Components of Cash & Cash Equivalents**

Particulars	March 31, 2021	March 31, 2020
Cash On Hand	3	3
Balance with Bank	70	158
Fixed Deposit with Bank	-	-
Total	74	161

ii) **Reconciliation of liabilities arising from financing activities**

As at March 31, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Long term Borrowings (Incl. Current maturity)	377	-53	-	324
Short term Borrowings	-	-	-	-
Total liabilities from financing activities	377	(53)	-	324

As at March 31, 2020	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Long term Borrowings (Incl. Current maturity)	427	-50	-	377
Short term Borrowings	50	-50	-	-
Total liabilities from financing activities	476	(100)	-	377

iii) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Accounts) Rules, 2015.

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

Place: Ahmedabad
Date: 28 Jun 2021


DARSHAN VAYEDA
DIRECTOR
DIN - 07788073


Jayesh Patel
Chief Financial Officer



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