

23rd July, 2016

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 539921

Dear Sir,

Sub.: Outcome of Board Meeting of Shanti Educational Initiatives Limited held on 23rd July, 2016

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find below the outcome of the Board Meeting held on 23rd July, 2016:


1. The Board of Directors approved the Financial Results for the year ended 31st March, 2016, copy of which has been attached herewith;
2. Other items of the agenda were discussed and noted.

The meeting commenced at 12.00 noon and concluded at 3.30 p.m.

You are requested to kindly take the same on record.

Thanking You,

Yours sincerely,
For SHANTI EDUCATIONAL INITIATIVES LIMITED


Dimple Padhiar
Company Secretary
Mem. No. A39930

Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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

Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015.



Auditor's Report on Yearly Financial Results and Year to Date Results of the Company
[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Board of Directors
Shanti Educational Initiatives Limited

We have audited the year to date financial results of **Shanti Educational Initiatives Limited** for the year commencing on 1st April 2015 ending on 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This year to date financial results have been prepared on the basis of the financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, this year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For, M/s. Anil S. Shah & Co.
Chartered Accountants
FRN: 100474W

Anil S. Shah
Partner
Mem. No.016613



Place: Ahmedabad
Date: 23rd July, 2016

SHANTI EDUCATIONAL INITIATIVES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended	
		31.03.2016	31.03.2015
		Audited	Audited
1.	Income from operations		
	(a) Net Sales/Income from operations	884.08	614.49
	(b) Other operating	0.00	0.00
	Total Income from operations (net)	884.08	614.49
2.	Expenses		
	(a) Cost of materials consumed	0.00	0.00
	(b) Purchase of stock-in-trade	269.08	190.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.09)	(5.16)
	(d) Employee benefit expenses	270.89	220.38
	(e) Depreciation and amortization expense	10.47	9.22
	(f) Other expenses	244.52	163.10
	Total Expenses	768.87	577.78
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	115.21	36.71
4.	Other income	279.39	52.25
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	394.60	88.96
6.	Finance costs	0.22	0.22
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	394.38	88.74
8.	Exceptional items	0.04	0.00
9.	Profit from ordinary activities before tax (7+8)	394.42	88.74
10.	Tax expense		
	- Current Tax	125.00	29.00
	- Deferred Tax	(0.10)	1.56
	- (Excess)/Short provision of Income Tax & Deferred Tax of earlier years	1.77	0.00
11.	Net Profit from ordinary activities after tax (9-10)	267.75	58.19
12.	Extraordinary items	0.00	0.00
13.	Net Profit for the period (11+12)	267.75	58.19
14.	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1530.00	1400.00
15.	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	2156.09	848.33
16(i)	Earnings per share (before extraordinary items)		
	- Basic	1.87	0.42
	- Diluted	1.87	0.42
16(ii)	Earnings per share (after extraordinary items)		
	- Basic	1.87	0.42
	- Diluted	1.87	0.42

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED


JAIPRAKASH CHIRIPAL
 CHAIRMAN
 (DIN: 00155430)



Ahmedabad
 23rd July, 2016

Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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

Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015.

NOTES:

1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd July, 2016;
2. The Company has only one segment of activity namely *Education*.
3. Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.
4. The status of Investor's Complaints during the half year ended on 31st March, 2016 is as under:

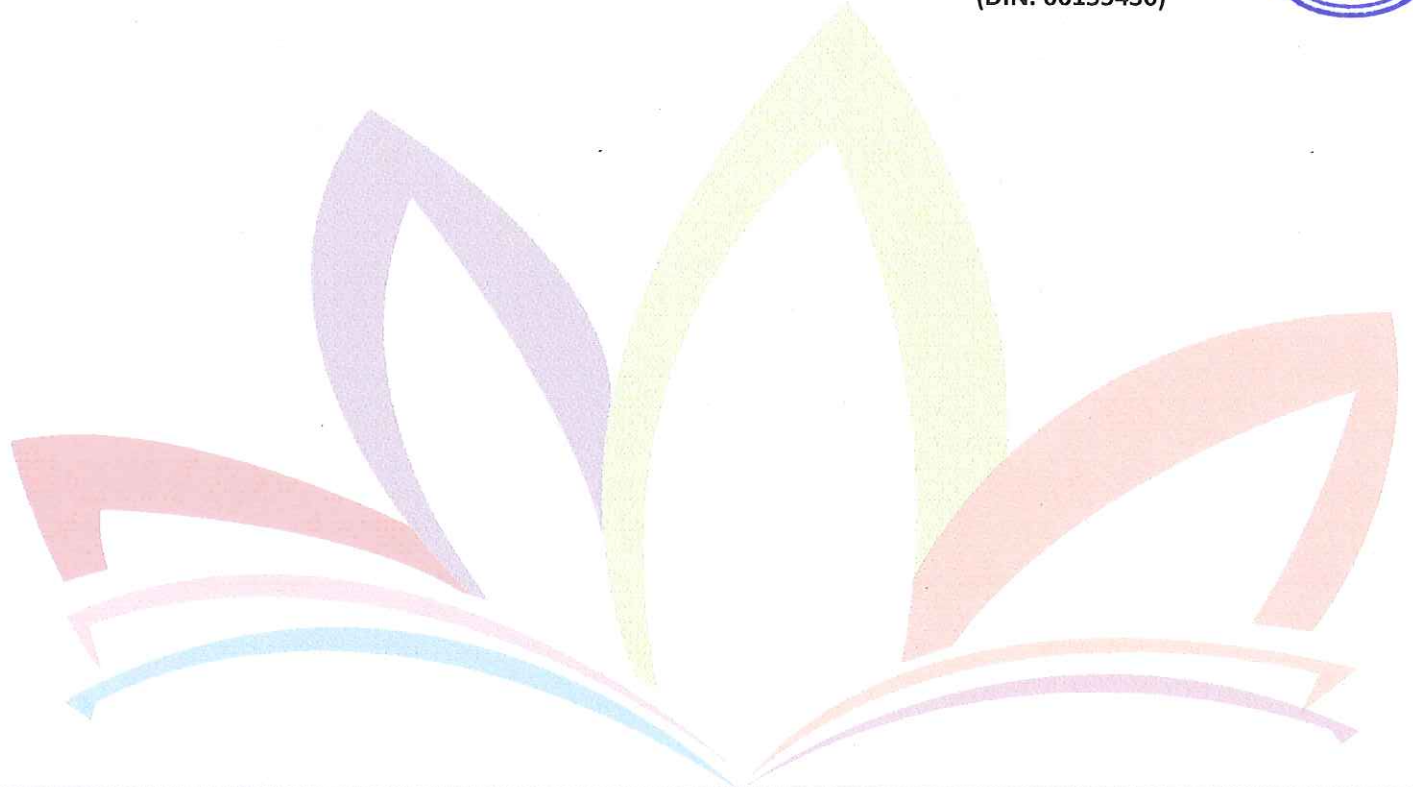
Particulars	No. of Companies
Pending at the beginning of above period	NIL
Received during the above period	NIL
Disposed off during the above period	NIL
Remaining unresolved as at the end of the above period	NIL

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED

Ahmedabad
23rd July, 2016



JAIPRAKASH CHIRIPAL
CHAIRMAN
(DIN: 00155430)



Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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

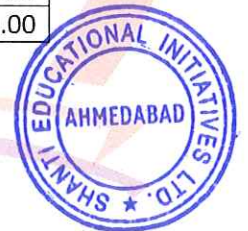
Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015.

SHANTI EDUCATIONAL INITIATIVES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2016	31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds:		
	(a) Share Capital	1530.00	1400.00
	(b) Reserves and Surplus	2156.09	848.33
	Sub-Total – Shareholders' Funds	3686.09	2248.33
2.	Share Application Money pending allotment	0.00	0.00
3.	Non-Current Liabilities		
	(a) Long Term Borrowings	1020.11	2585.69
	(b) Deferred Tax Liabilities (net)	0.00	0.00
	(c) Other Long Term Liabilities	9.93	2.74
	(d) Long Term Provisions	12.85	19.99
	Sub-Total – Non Current Liabilities	1042.89	2608.42
4.	Current Liabilities		
	(a) Short Term Borrowings	0.00	0.00
	(b) Trade Payables	31.82	23.11
	(c) Other Current Liabilities	156.72	109.40
	(d) Short Term Provisions	124.30	45.51
	Sub-Total – Current Liabilities	312.84	178.02
	TOTAL – EQUITY AND LIABILITIES	5041.82	5034.77
B.	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	781.85	744.72
	(ii) Intangible Assets	3.62	2.48
	(iii) Capital work-in progress	85.13	0.00
	(iv) Intangible Assets under development	0.00	0.00



Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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

Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015.

	(b) Non-Current Investments	797.30	777.30
	(c) Deferred Tax Assets (net)	2.90	2.80
	(d) Long Term Loans & Advances	2948.56	3152.57
	(e) Other Non-Current Assets	54.92	79.24
	Sub-Total – Non Current Assets	4674.28	4759.11
2.	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	109.21	83.12
	(c) Trade Receivables	131.93	71.73
	(d) Cash and Cash Equivalents	56.97	50.75
	(e) Short Term Loans & Advances	33.89	59.95
	(f) Other Current Assets	35.54	10.11
	Sub-Total – Current Assets	367.54	275.66
	TOTAL ASSETS	5041.82	5034.77

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED

Ahmedabad
23rd July, 2016


JAIPRAKASH CHIRIPAL
CHAIRMAN
(DIN: 00155430)



Shanti Educational Initiatives Limited : (CIN : U80101GJ1988PLC010691)

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

Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015.