



SECRETARIAL COMPLIANCE REPORT OF SHANTI EDUCATIONAL INITIATIVES LIMITED

For the Financial Year ended on 31st March, 2021

We, **Keyur J. Shah & Associates, Company Secretaries** have examined:

- all the documents and records made available to us and explanation provided by **Shanti Educational Initiatives Limited** having **CIN: L80101GJ1988PLC010691** ("the Listed Entity/ Company");
- the filings/ submissions made by the listed entity to the stock exchanges;
- website of the listed entity i.e., <http://www.sei.edu.in/>;
- any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of;

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the applicable Regulations, circulars, guidelines issued thereunder; and
- The Securities Contract (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:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable as no securities were bought back by the Listed entity during the reporting period;**



- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable as no securities were issued to the employees under Employee Stock Option Scheme or Employee Stock Purchase Scheme by the listed entity during the reporting period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not Applicable as no Debt securities were issued by the listed entity during the reporting period;**
- (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 were issued by the listed entity during the reporting period;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations as applicable and circulars/ guidelines issued there under;

Based on the above examination, we hereby report that, during the Review Period (i.e., 01st April, 2020 to 31st March, 2021):

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

Sr. No.	Regulation Number/ circular dated	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	LIST/COMP/40/2018-19 & LIST/COMP/13/2019-20 read with Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015	All the listed entities have to submit Annual Report in the XBRL mode by using the XBRL taxonomy of Ministry of Corporate Affairs, itself to the Exchange at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs	The listed entity has not filed the Annual Report in XBRL mode pursuant to said Circular.	The listed entity has not submitted the Annual report in the XBRL mode pursuant to the said Circulars for the financial year ended on 31 st March, 2020.



2.	Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.	The listed entity has intimated about the closure of trading window post closure of trading window.	Intimation of Closure of Trading Window under the Insider Trading Code for June, 2020 quarter and September, 2020 quarter was intimated lately on 17 th July, 2020 and 04 th November, 2020 respectively.
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

(c) There were no 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 there under:

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				

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

Sr. No.	Observations of the PCS in the previous reports	Regulation Name/ SEBI Circular number*	Observations made in the secretarial compliance report for the year ended 31.03.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Not Applicable	Regulation 7(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The compliance certificate for the Period Ended on 31 st March, 2020 is not submitted within extended due date of 31 st May, 2020.	The compliance certificate was duly submitted on 03 rd June, 2020.	The said compliance certificate was duly submitted by the company on 03 rd June, 2020.

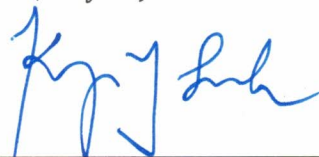


2	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The listed entity has not filed the disclosure for related party transaction within 30 days of publication of financial statements for the half year ended 31 st March, 2020.	N.A.	The listed entity has ensured to timely make the submission of the said disclosure.
3	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The listed entity has not reported the number of warrants issued for the period ended 30 th September, 2019 and 31 st March, 2020.	N.A.	The listed entity has passed the special resolution for ratification of issuance of warrants dated 30 th December, 2020 (AGM) which was further revoked by the board of directors.
4	Regulation 163(1), (g), (h) and (i) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	As part of the explanatory statement, the listed entity did not provide undertaking and disclosure required under respective clauses.	N.A.	The listed entity has ensured to comply the same in future.

Place: Ahmedabad
Date: 30th June, 2021



For, Keyur J. Shah and Associates



Keyur J. Shah
Company Secretaries
FCS No.: 9559
CP No.: 8814
UDIN: F009559C000545534

Note: We have conducted online verification & examination of records, as facilitated by the company due to second wave of COVID-19 and imposition of lockdown thereof for the purpose of issuing this report