

13th November, 2017

To,
BSE Limited,
P.J.Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 539921

Dear Sir,

Sub: Outcome of the Board Meeting of Shanti Educational Initiatives Limited held on 13.11.2017

This is to inform that the Board of Directors of the Company at their meeting held today, i.e. Monday, 13th November, 2017, which commenced at 5.15 p.m. and concluded at 07.45 p.m. at "Chiripal House", Nr. Shivranjani Cross Roads, Satellite, Ahmedabad – 380015, inter-alia, transacted the following business:

- Approved the Unaudited Financial Results for the half year ended September 30,2017.(Copy of the same along with the Limited Review Report is enclosed herewith in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Shanti Educational Initiatives Limited


Dimple Padhiar
Company Secretary



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, 6th Floor, Prahladnagar, Ahmedabad - 380015 | Land Line No.: 079 66177266

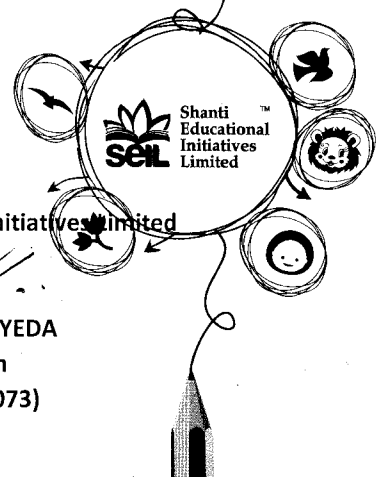
SHANTI EDUCATIONAL INITIATIVES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 30.09.2017

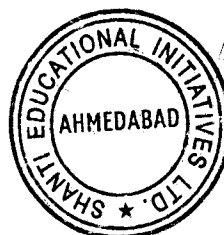
Sr. No.	Particulars	Half Year Ended			For the Year Ended
		30.09.2017	31.03.2017	30.09.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	181686021	28426550	67696054	96122604
II	Other income	13180945	15138367	6715075	21853442
III	Total Revenue (I+II)	194866966	43564917	74411128	117976046
IV	Expenses				
	Cost of materials consumed				
	Purchases of stock-in-trade	110269413	13361491	17617969	30979460
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5142064	-4915083	1042739	(3872344)
	Employee benefits expense	0	0		
	Finance costs	20624253	16956198	12683527	29639725
	Depreciation and amortisation expense	762745	13705	8686	22391
	Other expenses	1492563	2009965	1343632	3353597
		24981850	10513308	13404469	23917777
	Total expenses (IV)	163272887	37939584	46101023	84040606
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	31594079	5625334	28310106	33935440
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V+VI)	31594079	5625334	28310106	33935440
VIII	Extraordinary Items				
IX	Profit / (Loss) before tax (VII-VIII)	31594079	5625334	28310106	33935440
X	Tax expense:				
	(a) Current	9700000	5000000	7500000	12,500,000
	(b) Deferred tax assets		(18621)	0	(18621)
XI	Profit(Loss) for the period from continuing operations (IX-X)		1134172	0	1134172
		21894079	-527459	20810106	20282647
XII	Profit/(Loss) from discontinuing operations				
XIII	Tax Expense of discontinuing operations				
XIV	Profit/(Loss)from discontinuing operations (after tax) (XII-XIII)	0	0	0	0
XV	Profit / (Loss) for the period (XI-XIV)	21894079	-527459	20810106	20282647
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
XVI	Earnings per share (EPS)	1.37	-0.03	1.31	1.27
	(1)Basic				
	(2)Diluted				

Notes :

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2017.
- The Company has only one segment of activity namely Education.
- Figures for the previous periods / year have been regrouped, recast and rearranged, wherever necessary.



For Shanti Educational Initiatives Limited



DARSHAN VAYEDA
Chairman
(DIN:07788073)

Place : Ahmedabad
Date: 13th November, 2017

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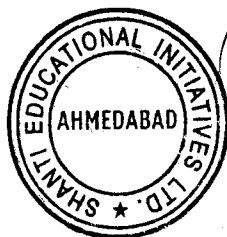
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STATEMENT OF ASSETS AND LIABILITIES

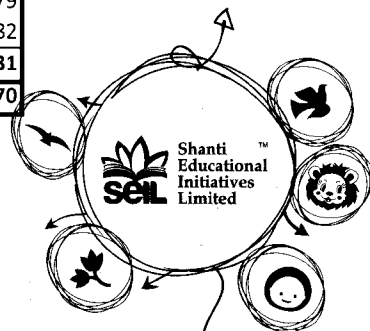
Sr. No.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	161000000	161000000
	(b) Reserves and Surplus	321788741	299891417
	(c) Money Received against share warrants		
	Sub-total - Shareholders' funds	482788741	460891417
2	Share application pending allotment		
3	Non - current liabilities		
	(a) Long Term Borrowings	84943031	111779994
	(b) Deferred Tax liabilities (net)	0	0
	(c) Other Long term liabilities	2534443	5415662
	(d) Long term provisions	2345373	2009574
	Sub-total - Non-current liabilities	89822847	119205230
4	Current Liabilities		
	(a) Short term borrowings	3249566	0
	(b) Trade Payables	16987219	6487691
	(c) Other current liabilities	2512735	16644926
	(d) Short term provisions	27312771	14110307
	Sub-total - Current liabilities	50062291	37242923
	TOTAL - EQUITY AND LIABILITIES	622673879	617339570
B	ASSETS		
1	Non - Current Assets		
	(a) Fixed assets	79287565	
	(i) Tangible assets	0	77858525
	(ii) Intangible assets	177005	
	(iii) Capital Work in Progress	74823516	57587690
	(iv) Intangible assets under development		209591
	(b) Long term Loans and advances	313137135	325442241
	(c) Deferred tax assets (Net)	270995	270995
	(d) Non current Investment	83376614	83376613
	(e) Other Non current assets	32267225	10554083
	Sub-total - Non-current assets	583340054	555299738
2	Current Assets		
	(a) Current investments	0	0
	(b) Inventories	9651474	14793538
	(c) Trade Receivables	9918404	16010111
	(d) Cash and Cash Equivalents	5801175	5126922
	(e) Short term loans and advances	12511230	17440979
	(f) Other current assets	1451542	8668282
	Sub-total - Current assets	39333824	62039831
	TOTAL -ASSETS	622673879	617339570

For Shanti Educational Initiatives Limited

Place : Ahmedabad
Date : 13 November, 2017



Dasshan Vayeda
Chairman
(DIN: 07788073)



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LIMITED REVIEW REPORT

To,
The Board of Directors
Shanti Educational Initiatives Limited

We have reviewed the accompanying statement of unaudited financial results of **Shanti Educational Initiatives Limited** for half year and period ended on 30th September, 2017, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Anil S. Shah & Co.
Chartered Accountants
Firm Registration No.: 100474W

Anil S. Shah
Partner
Membership No. 016613
Place: Ahmedabad
Date: 13.11.2017

