

## SHANTI EDUCATIONAL INITIATIVES LIMITED

### CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Shanti Educational Initiatives Limited (“**The Company**”) is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of Unpublished Price Sensitive Information relating to the Company and/ or its securities without diluting the provisions specified in SEBI (Prohibition of Insider Trading Regulations), 2015, (“**Insider Trading Regulations**”).

1. The Company shall promptly make disclosure about any Unpublished Price Sensitive Information that would impact discovery no sooner than credible and concrete information comes into being and as soon as the information or the decisions are validated by the Board of Directors of the Company to BSE Limited (“**BSE**”) and upload such information on the Company’s official website in order to make such information generally available to investors and members of the Company.
2. The Company shall make uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure by disclosing the information to BSE, immediately, and simultaneously uploading the same on the Company’s website.
3. In case of selective disclosure of Unpublished Price Sensitive Information inadvertently or otherwise, the Company shall make prompt dissemination of such Unpublished Price Sensitive Information to ensure that such information is generally available.
4. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
5. The Company Secretary & Compliance Officer of the Company shall act as the Chief Investor Relations Officer of the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015 to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
6. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
7. The Company shall take reasonable steps to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences are generally available by uploading such transcripts and records available to the Company on the Company’s official website to ensure official confirmation and documentation of disclosures made.
8. Unpublished Price Sensitive Information shall be handled on a “need-to-know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company, who need the information to discharge their duty.



**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** : Chiripal House , Shivranjani Cross Roads , Satellite , Ahmedabad - 380015 | Phone : 079 26734660/ 2 / 3

## SHANTI EDUCATIONAL INITIATIVES LIMITED

### CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

#### 1. PREAMBLE

- 1.1. Shanti Educational Initiatives Limited, the Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent the misuse of such information. The Company is committed to transparency, fairness in dealing with all the stakeholders and in ensuring adherence to all laws and regulations in force.
- 1.2. The Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (the “Regulations”), which replace the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, make it mandatory for every public listed company to lay down a code of conduct for regulation, monitoring and reporting of insider trading by employees of the Company, including directors, and other “connected persons” (as defined in the Regulations), in relation to the securities of the Company (this “Code” or the “Code”).
- 1.3. This Code is applicable to every Designated Employee of the Company (as defined below), their Immediate Relatives (as defined below) and other connected persons (as defined in the Regulations) (together referred to as “Designated Persons”), and each such Designated Person has a duty to safeguard the confidentiality of all information obtained, including during the course of his or her employment at the Company.

#### 2. DEFINITIONS AND INTERPRETATIONS

##### Definitions

- 2.1. Terms used but not defined herein, shall unless the context requires otherwise have the meaning assigned to them below:

“Act” or “SEBI Act” means the Securities and Exchange Board of India Act, 1992.

“Board” or “Board of Directors” means the Board of Directors of the Company or any Committee thereof;

“Code” or “Code of Conduct” shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders of Shanti Educational Initiatives Limited as amended from time to time.

*Company* means Shanti Educational Initiatives Limited

*Compliance Officer* means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company and other requirements under the Regulations;



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**Connected Person** means:

- (i) Any person who is or has during the six months prior to the concerned act been associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or in directly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
  - (a) an immediate relative of connected persons specified in clause (i); or
  - (b) a holding company or associate company or subsidiary company; or
  - (c) an intermediary as specified in Section 12 of the Act or an employee or direct or thereof; or
  - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or
  - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - (h) an official or an employee of a self-regulatory organization recognised or authorised by the Board; or
  - (i) a banker of the Company; or
  - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

**Dealing in Securities** means subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities either as principal or agent;

**Designated Employee** means: (a) All directors of the Company; (b) All employees of the rank of General Manager and above of the Company; (c) All employees of the rank of Manager and above in the finance and accounts, legal and secretarial and internal audit function/department; and (d) any other employee of the Company designated by the Board of Directors in consultation with the Compliance Officer, from time to time;

**Director** means a member of the Board of Directors;

**Employee** means every employee of the Company including the Directors in the employment of the Company;

**Financial results** mean the quarterly, half yearly or annual financial statements of the Company;

**Generally Available Information** means information that is accessible to the public Compliance Officer on a non-discriminatory basis;



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**Immediate Relative** for the purpose of this Code means spouse of a Designated Employee, and includes parent, sibling and child of such Designated Employee or of the spouse, any of whom is either dependent financially on such Designated Employee or consults such Designated Employee in taking decisions relating to trade in Securities;

**Insider** means any person who is (a) a “Connected Person” or (b) any person in possession of or having access to Unpublished Price Sensitive Information;

**Key Managerial Person** means person as defined in Section 2(51) of the Companies Act, 2013;

**Listing Agreement** means the listing agreements entered into/to be entered into by the Company with the stock exchanges, as amended;

**Prohibited Period** means the period of time when the trading Window is close and as specified in clause 5;

**Promoter** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.

**SEBI** means the Securities and Exchange Board of India;

**Securities** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

**Takeover regulations** mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

**Trading** means Dealing in Securities of the Company;

**Specified Persons** means the Directors, Connected persons, the Insiders, the Designated Employees, Promoters and their immediate relatives collectively

**Trading Window** means the period of time when trading is allowed; and

**Unpublished Price Sensitive Information** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

Words and expressions used and not defined in this Code but defined in the Regulations, Act, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Depositories Act, 1996 (22 of 1996) shall have the meanings respectively assigned to them in those legislations, as amended from time to time.



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### Interpretations

2.2. This Code shall be interpreted as follows:

- 2.2.1. terms that have not been defined in the Code shall have the meaning assigned to them in the Regulations;
- 2.2.2. this Code can be modified/amended/alterd only by the Board of Directors subject to the condition that such alteration shall not be inconsistent with the provisions of the Regulations;
- 2.2.3. reference to a statute or a statutory provisions includes to the extent applicable at any prevalent time: (a) that statute or statutory provision as from time to time consolidated, modified, re-enacted, replaced by any statute or statutory provision; and (b) any subordinate legislation or regulation made under the relevant statute or statutory provision;
- 2.2.4. Unless the context otherwise requires, all words (whether gender specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders and words importing the singular include the plural and vice-versa; and
- 2.2.5. Any reference to a person includes any individual, firm, corporation, partnership, company, trust, association, joint-venture, government or agency or political subdivision thereof or other entity of any kind, whether or not having separate legal personality. A reference to any person in this Code shall when the context permits include such person's executives, administrators, heirs, legal representatives and permitted successors and assigns.

### 3. COMPLIANCE OFFICER

- 3.1. The Company has designated the Company Secretary as the Compliance Officer. The Compliance Officer shall report to the Board of the Company and in particular, shall provide reports annually to the Chairman of the Board.
- 3.2. The Compliance Officer shall be responsible for, *inter alia*, the following;
  - 3.2.1. maintenance of records required under the Regulation including (i) the record of Designated Employees substantially in the format set out in Annexure I hereto and any changes made in the list of Designated Employees; and (ii) a record of declarations for a minimum period of five years;
  - 3.2.2. in consultation with the Chairman of the Company and as directed by the Board, the specification and announcement of a prohibited period;
  - 3.2.3. maintenance of record of Prohibited Periods specified from time to time; and
  - 3.2.4. Setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, approval of the trading, plan pre-clearing of Designated Persons, monitoring of trading and the implementation of this Code under the overall supervision of the Board.



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#### 4. UNPUBLISHED PRICE SENSITIVE INFORMATION

##### **Preservation of Unpublished Price Sensitive Information**

- 4.1. Designate Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.

##### **Need to Know**

- 4.2. All information is to be handled within the Company on a “need-to-know” basis and no Unpublished Price Sensitive Information should be communicated to any person except in furtherance of the Insider’s legitimate purposes, performance of duties or discharge of his legal obligations.

##### **Limited access to confidential information**

- 4.3. Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted/destroyed after its use. No such related documents should be kept lying at any place accessible to other employees/persons.
- 4.4. If any Designated Person wants to cross the “Chinese Wall”, they shall seek permission from the Compliance Officer in writing stating the reasons/justification for doing so, which permission shall be obtained from the Board. The Compliance Officer shall require such Designated Person to produce an undertaking that the information will not be shared with any other person except as permitted and neither he nor the person with whom the information is shared or their Immediate Relatives shall trade in or induce others to trade in the Securities of the Company.

#### 5. PROHIBITION OF INSIDER TRADING

##### **Prohibition**

- 5.1. No insider shall:

- 5.1.1. Trade in Securities of the Company, either on their own behalf or on behalf of any other person when in possession of any Unpublished Price Sensitive Information; or
- 5.1.2. Communicate, provide or allow access to any Unpublished Price Sensitive Information or Securities listed or proposed to be listed to any person including other insiders except where such communication is for legitimate purposes, performance of duties or discharge of legal obligations.

##### **Trading plan**

- 5.2. An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan and subject to the Regulations.



### Trading Restrictions

- 5.3. Designated Persons shall not indulge in Trading during a Prohibited Period.
- 5.4. The following events shall trigger a prohibited period, the duration of which shall be in accordance with clause 5.5 below:
- 5.4.1. declaration of financial results;
  - 5.4.2. declaration of dividends, whether interim or final;
  - 5.4.3. issue of securities by way of public issue, rights issue or bonus issue;
  - 5.4.4. acquisition, amalgamation, merger, de-merger, take-over of companies/businesses, delisting, disposals or expansion of business, new projects or such other transactions in respect of the Company;
  - 5.4.5. buy-back and splitting of Securities or any other change in capital structure;
  - 5.4.6. changes in key managerial personnel;
  - 5.4.7. any change in policies, plans or operations of the Company;
  - 5.4.8. material events in accordance with the Listing Agreement.
- 5.5. The Prohibited Period shall begin on earlier of (i) seven days before the day on which the meeting of the Board of Directors is proposed to be held to consider the events set out in Clause 5.4; and (ii) the date of circulation of agenda papers pertaining to any of the events set out in Clause 5.4 above. The Trading Window shall open 48 hours after the close of the board meeting at which decisions in respect of the above events is made public, whichever is later, or at a later date as may be determined by the Compliance Officer. The Company shall intimate the beginning of the Prohibited Period to all Designated Persons in the form annexed hereto as Annexure II.
- 5.6. Designated Persons shall undertake trading only when the trading window is open and shall not trade during the Prohibited Periods or all other periods when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information.
- 5.7. The Compliance Officer shall confidentially maintain a list of Securities as a “restricted list” which shall be used as a basis for approving or rejecting applications for preclearance of trades.
- 5.8. The Trading Window and Prohibited Period shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants, etc., assisting or advising the Company.
- 5.9. Options under an ESOP may be exercised during a Prohibited Period. However sale of Securities allotted on exercise of such options shall not be allowed during a Prohibited Period.



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### Pre-clearance or pre-dealing of Trading

- 5.10. Designated Persons who intend to undertake Trading when the Trading Window is open, in 3,00,000 or more equity shares of Rs.10/- each of the Company in a single day, shall pre-clear the transactions as per pre-dealing procedure as described below. In case of change in face value of share of the Company in future, the limit for taking pre-clearance shall change accordingly. No Designated Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person is in possession of Unpublished Price Sensitive Information even if the Trading Window is not closed.
- 5.11. An application for pre-clearance of Trading shall be made out to the Compliance Officer substantially in the form set out in Annexure III.
- 5.12. The application shall incorporate, *inter alia*, the following clauses:
- 5.12.1. the estimated number of securities that the Designated Person intends to deal in, the details as to the depository with which he has a security account, the details as to the Securities in such depository mode and such other details as may be required by the Compliance Officer;
- 5.12.2. An undertaking (as per Annexure IV) shall be executed in favour of the Compliance Officer and the Company, by such Designated Person which shall *inter alia* state that the applicant is not in possession of any Unpublished Price Sensitive Information.
- 5.13. The Compliance Officer shall on receiving an application for pre-clearance provide the relevant Designated Person with an acknowledgement on duplicate of the application.
- 5.14. If the application for pre-clearance has been duly completed in accordance with Annexure III and Annexure IV, the Compliance Officer shall grant approval, at his sole discretion, within (2) working days from the date of acknowledgement substantially in the form set out in Annexure V.
- 5.15. the Compliance Officer shall retain copies of all applications and acknowledgements.

### Other Restrictions

- 5.16. Within one week of the grant of pre-clearance approval under clause 5.14, the relevant Designated Person shall complete the proposed transaction in respect of which such approval was granted. If such transaction is not completed within the period of one week, the relevant Designated Person must seek a fresh pre-clearance in accordance with the Code.
- 5.17. The Designated Person shall make declarations of pre-clearance transactions substantially in the form set out in Annexure VI. Even in cases where the transaction has not been undertaken, the same should be reported by the Designated Person in the above format together with reasons for non-execution of the trade. The Compliance Officer shall maintain a record of the reasons provided in relation to the non-execution of trades by Designated Persons who have secured pre-clearance.



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- 5.18. Designated Persons who trade in any Securities of the Company shall not execute a contra trade during the next six months following the prior transaction. To the extent permitted under the Regulations, the Compliance Officer may, in his discretion, grant relaxations from this restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. In case a contra trade is executed inadvertently or otherwise in violation of such restriction the profit from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India for credit to the investor protection and education fund administered by it under the SEBI Act. In case of subscription for Securities in the primary market (IPO) and to the extent required under the Regulations, Designated Persons shall hold their investments for a minimum period of 30 days commencing from the allotment of the relevant Securities to such Designated Persons.
- 5.19. For the avoidance of doubt, equity shares allotted or granted to designated employees pursuant to an ESOP shall not be subject to the restrictions on holding securities prescribed herein.

## 6. DISCLOSURES

Designated Employees, Promoters and members of Promoter Group, shall make the following disclosures of Securities and other voting rights in the Company held by them and their Immediate Relatives to the Compliance Officer substantially in the form set out in Annexure VII, Annexure VIII and Annexure IX:

Periodicity of Disclosure	Disclosure Requirement	Time period within which disclosure is to be made
Initial disclosure by a Designated Employee (Annexure VII)	Number of Securities or voting rights held and position taken in derivatives by such Designated Employee and his Immediate Relatives.	For new Designated Employees, within 7 days of such person being classified as a Designated Employee. In case of existing Designated Employees, within 30 days of the effective date of this Code.
Initial disclosure by a promoter or member of promoter group (Annexure VIII)	Number of Securities or voting rights held and position taken in derivatives by him and his Immediate Relatives.	For new promoters or members of the promoter group, within 7 days of such person being classified as a promoter or members of the promoter group. In case of existing promoters or members of the promoter group, within 30 days of the effective date of this Code.
Annual disclosure by a Designated Employee (Annexure IX)	Number of Securities or voting rights held and position taken in derivatives by such Designated Employee and his Immediate Relatives	Annual statement of all holdings as on March 31 of each year, before April 30 of that year.
Disclosure by employees and directors of the Company and any person who is a Promoter or part of Promoter Group to the Company, if the value of Securities traded, whether in one transaction or a series of transactions over any calendar quarter, which aggregates to a traded value in excess of Rs.10 lakhs or such other value as may be specified by SEBI (Annexure VIII)	Total number of Securities acquired or disposed by him and his Immediate Relatives	From the date of effective date of this Code, within two trading days of the relevant transaction. Further, the Compliance Officer shall notify the particulars of such trading to the stock exchanges on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.



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**7. RECORDS OF DISCLOSURES RECEIVED BY THE COMPANY**

- 7.1. The Compliance Officer shall maintain records of all declarations in the appropriate form made by the Designated Persons for a minimum period of five years. The Compliance Officer shall also maintain a record of the Designated Employees and any changes made in the list of the Designated Employees.
- 7.2. The Compliance Officer shall place before the Managing Director of the Company on a monthly basis, all the details of the dealing in the Securities by the Designated Persons of the Company together with the accompanying documents provided by the Designated Persons in accordance with this Code.

**8. PENALTIES FOR CONTRAVENTION**

- 8.1. Specified persons who violate the Code shall be subject to appropriate Disciplinary Action.
- 8.2. The Disciplinary Action taken by the Company shall not preclude SEBI from taking any action if a violation of this Code also results in a violation of the Regulations.

**9. INFORMATION**

Where there is a violation of the Regulations, the Compliance Officer or the Company shall immediately inform SEBI about such violation.

**10. GENERAL**

All Specified Persons are advised to review this Code and the Regulations carefully and acquaint themselves with all the provisions contained therein.

**LIST OF ANNEXURES**

1. Register of Designated Employees
2. Draft of e-mail or notice for intimating closing of Trading Window or commencement of Prohibited Period
3. Application for pre-clearance of trades
4. Format of Undertaking to be accompanied with the application for pre-clearance
5. Pre-clearance Approval Letter
6. Format for Disclosure of Pre-Approved Transactions
7. Format for initial disclosure of Securities
8. Format for disclosure of change in shareholding
9. Format of annual disclosure by Designated Employees and their Immediate Relatives



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**ANNEXURE I**

**REGISTER OF DESIGNATED EMPLOYEES**

*(To be maintained by the Compliance Officer)*

Employee No	Name of Employee	Grade	Department	Location	Name of Immediate Relative	Date joining	Date of Registration	Remarks



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**ANNEXURE II**

**DRAFT OF E-MAIL FOR INTIMATING CLOSURE OF TRADING WINDOW**

**Subject: Urgent: Insider Trading- Restrictive period**

To: All Directors, Employees of the Company,

The Board meeting for approving \_\_\_\_ shall be held in the \_\_\_\_ week of \_\_\_\_ 20 \_\_\_\_.

In view of this, as per the Code, I request all of you to refrain from trading in the Company's securities with immediate effect till the expiry of 24 hours after the public announcement of \_\_\_\_ is made.

Any contravention of the above will be offence under the SEBI Act, 1992 and Regulations made there under and punishable with imprisonment for term up to one year and/or with penalty up to Rs.5,00,000/-

I request all of you to review the Code, which is available on the Company's intranet.

In case you have any doubts, please contact me: Tel: \_\_\_\_ Email: \_\_\_\_ or Mr. \_\_\_\_ Tel: \_\_\_\_ Email: \_\_\_\_.

Thank you for your co-operation in this regard,



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**ANNEXURE III**

**SPECIMEN OF APPLICATION FOR PRE-CLEARANCE OF TRADE IN SECURITIES**

Date:

To,  
The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

Dear Sir/Madam,

**Application for pre-clearance of trade in securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code, I seek approval to purchase/ Sale/ subscription of \_\_\_\_\_ Securities of the Company as per details given below:

1	Name of the Applicant		
2	Designation		
3	Number of securities held as on date (including through immediate relatives)		
4	Folio No. / DP ID/ Client ID No.		
5	The proposal is for		A) Purchase of Securities B) Subscription to securities C) Sale of Securities
6	Proposed date of dealing in securities		
7	Estimated number of securities proposed to be dealt		
8	Price at which the transaction is proposed		
9	Current market price (as on date of application)		
10.	Name of the immediate relative and relation if the transaction is in the name of the immediate relative		
11	Whether the proposed transaction will be through stock exchange or off-market deal		
12	Folio no./DP ID/ Client Id No. where the securities will be credited/debited.		

I enclose here with the form of Undertaking signed by me.

Yours faithfully

(Signature of Employee)

Name:

Designation:



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**ANNEXURE IV**

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

**UNDERTAKING**

Date: \_\_\_\_\_

To,  
The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

I, \_\_\_\_\_, \_\_\_\_\_ of the Company, residing at \_\_\_\_\_ am desirous of dealing in \* \_\_\_\_\_ Securities of the Company as mentioned in my application date \_\_\_\_\_ for pre-clearance of the transaction.

I hereby declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in this Code up to the time of signing this Undertaking).

I further declare that I cannot be deemed to be in possession of or otherwise privy to any Unpublished Price Sensitive Information for the reason that \_\_\_\_\_

In the event that I have access to or receive any information that could be construed as "Unpublished Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.

I declare that I shall hold the Securities for a minimum period of 6 months from the date of purchase and shall not enter into opposite transaction within 6 months/I have complied with the requirement of the minimum holding period of 6 months with respect to shares sold.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four days of execution of the transaction/ a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek fresh pre-clearance and shall not execute my order until such pre-clearance is obtained.

I declare that I have made full and true disclosure in the matter.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_



\* Indicate number of shares

**Shanti Educational Initiatives Limited** : (CIN : U80101GJ1988PLC010691)

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**Corporate Office** : Chiripal House , Shivranjani Cross Roads , Satellite , Ahmedabad - 380015 | Phone : 079 26734660/ 2 / 3

**ANNEXURE V**

**FORMAT FOR PRE-CLEARANCE ORDER**

To,  
Name  
Designation  
Place:

This is to inform you that your request for dealing in \_\_\_\_ (numbers) Securities of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 trading days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 trading days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil ' report shall be necessary together with reasons for non-execution of the trade.

Yours faithfully,  
**For SHANTI EDUCATIONAL INITIATIVES LIMITED**

COMPLIANCE OFFICER

Date: \_\_\_\_

Encl: Format for submission of details of transaction



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**ANNEXURE VI**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

(To be submitted within 2 trading days of transaction /dealing in securities of the Company)

To,  
The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

I hereby inform that I (including through my Immediate Relative)

- have not bought / sold/ subscribed any securities of the Company for the following reasons \_\_\_\_\_
- have bought/sold/ subscribed to \_\_\_\_\_ securities as mentioned below on \_\_\_ (date)

Name of holder	No. of securities dealt with	Bought/sold/ subscribed	DP ID/Client ID /Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

- i. Broker's contract note.
- ii. Proof of payment to/from brokers
- iii. Extract of bank passbook/statement(to be submitted in case of demat transaction)
- iv. Copy of Delivery instruction slip(applicable in case of sale transaction)

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval along with reasons in writing. (Applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date:

Signature:

Name:

Designation:





**ANNEXURE VII**

**FORMAT FOR INITIAL DISCLOSURE OF SECURITIES**

The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

I, \_\_\_ in my capacity as \_\_\_ of the Company hereby submit the following details of securities held in the Company as on \_\_\_ (date of becoming Designated Employee / Promoter / member of Promoter Group).

**I) Details of Securities held by me:**

Type of Securities	Name, PAN No. & address of shareholder	Type of Securities	No. of Securities held	Folio No.	DP ID/Client ID

**II) Details of immediate Relative(s)**

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code, I hereby declare that I have the following Immediate Relatives:

Sr. No.	Name of the Immediate Relative	Name, PAN No. & address of shareholder	Relation with the Designated Employee/Promoter/member of Promoter Group

**III) Details of securities held by Immediate Relative(s):**

Name of Immediate Relative	Relationship	Type of Securities	No of Securities held	Folio No	DP ID/Client ID

Date:

Signature:

Name:

Designation:



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**ANNEXURE VIII**

**DISCLOSURE OF CHANGE IN SHAREHOLDING**

To,  
The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the following details of change in holding of securities of the Company:

Name, PAN no & Address of Shareholder	No. of Securities held before the transaction	Receipt of allotment / advice / acquisition of / sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI registration No. of the TM	Exchange on which the sale was executed
			Purchase	Sale	Others		

Details of change in securities held by Immediate Relatives:

Name, PAN no & Address of Shareholder	No. of Securities held before the transaction	Receipt of allotment / advice / acquisition of / sale of securities	Nature of transaction & quantity			Trading member through whom the trade was executed with SEBI registration No. of the TM	Exchange on which the sale was executed
			Purchase	Sale	Others		

I/We declare that I/We have complied with the requirement of the minimum holding period of six months with respect to the securities purchase/sold.

Date:

Signature:

Name:

Designation:



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**ANNEXURE IX**

**FORMAT OF ANNUAL STATEMENTS OF HOLDINGS BY A DESIGNATED EMPLOYEE AND THEIR IMMEDIATE RELATIVES**

Date:

To,  
The Compliance Officer,  
**Shanti Educational Initiatives Limited**  
283, New Cloth Market,  
Ahmedabad- 380002

Dear Sir,

**Subject: Statement of Shareholdings in Shanti Educational Initiatives Limited**

As on 31<sup>st</sup> March \_\_\_ I and my immediate relatives hold an aggregate of \_\_\_ equity shares in the Company,

Details of such holdings are set out below.

Name of Holder	Physical Holdings			Electronic Holdings		
	Folio No.	Cert. No	Total holdings	DP ID	Client ID	Total Holdings

Yours truly,

Sign: \_\_\_

Name: \_\_\_

Emp no. \_\_\_

