

March 13, 2020

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

Dear Sir/Ma'am,

Subject: Outcome of the Board Meeting held on March 13, 2020.

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

Pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e. Friday, 13th March, 2020 at Shanti Corporate House, beside Hira Rupa hall, Opposite Landmark Hotel, Bopal, Ahmedabad and concluded at 6:10 p.m. has, inter alia:

1. Appointed Mr. Samir Gopalan Mariankari as an Independent Director (Additional Director) of the company with effect from 13th March, 2020;
2. Appointed Dr. Tarulata Manek as an Independent Director (Additional Director) of the company with effect from 13th March, 2020;
3. Appointed Mr. Yogesh Thakker as an Independent Director (Additional Director) of the company with effect from 13th March, 2020;
4. Adoption of New Line of business;
5. Entered into LLP agreement and nominate designated partners.

Accordingly, please find enclosed herewith:



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

Registered Office : A Wing, 604, Mondeal Square, Opp Honest Restaurant, SG Highway, Prahaladnagar, Ahmedabad, Gujarat - 380015.

Land Line No.: 079 66177266 | info@sei.edu.in | www.sei.edu.in

1. Details of Appointment of Independent Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure I**
2. Details of Adoption of new line(s) of business as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure II**
3. Details of Adoption of new line(s) of business as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure III**

Please take the same on your record.

Thanking you,

For **SHANTI EDUCATIONAL INITIATIVES LIMITED**


Mohini Singhal
Company Secretary



Encl.:a/a

Annexure I

Details of Mr. Samir Gopalan Mariankari as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment;	13 th March,2020
3	Brief profile (in case of appointment);	Mr. Samir Gopalana is Currently working as Dean – Faculty Affairs, Indus University and Head of Indus Institute of Management Studies IIMS. He is Having Total work experience of 16 + years in the institutions of reputed Academic Institutions like ICFAI, GTU Affiliated Colleges and Future Group affiliated institutions and travelled in GCCI Countries. Currently also working as visiting faculty and external examiner at Nirma University, Gujarat University, Manipal University and also associated as Advisor to Ahmedabad Export Import Development Association.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Details of Dr. Tarulata Manek as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment ;	13 th March, 2020
3	Brief profile (in case of appointment);	With vision of need of upgradation in school education system for coming decades Dr. Tarulata Manek was pioneer in bringing International education two decades ago. With 20+ years of experience in International School education and introducing new concepts in education and continuous researching and sharing with educationist on future trend and requirement in education.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Details of Mr. Yogesh Thakkar as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment/ cessation (as applicable) & term of appointment;	13 th March, 2020
3	Brief profile (in case of appointment);	Mr. Yogesh Thakkar has expertise in legal field. He has represented his clients with various departments of government. He has served the position of Superintendent of Customs and Excise.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Annexure II

Details of the new line of business as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

SR. No.	Particulars	Description
1	Industry or area to which the new line of business belongs to	<p>The focus of “Keystone Global careers” is to create pathway programs with Foreign Universities so as to make high quality overseas education affordable.</p> <p>A pathway program is a degree program (undergraduate and postgraduate) in which the student spends a part of the duration with keystone, gets credits for the courses done here, these credits are then transferred to the foreign university where the student completes the balance of the course and gets the final degree from foreign university.</p>
2	Expected Benefits from the new line of Business	The Company is expecting a revenue of Rs. 82Lakhs- Rs. 85Lakhs in the first year and the expected expenses shall be ranging in between Rs. 80Lakhs to Rs. 84Lakhs, thus giving an initial benefit of 0.5% to 1.00 % approximately.
3	Estimated amount to be invested in the new line of Business	The Company is estimating to invest Rs. 40Lakhs- Rs. 50 Lakhs.



Annexure III

The details required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

SR. No.	Particulars	Description
1	Name of the Party with whom agreement is signed	The Company is entering into a LLP Agreement in the name & style "SJV Eduventure LLP" with: i) Mr. Vishal Parikh & ii) Mrs. Juhi Patel
2	Area of the Agreement	Education
3	Domestic/International	Domestic
4	Share Exchange Ratio	50% (SEIL)
5	Scope of business operation of agreement	To run Pre-Primary/ Preschool for children age 0-6 years and other related businesses including day care facility (for all age group), extra-curricular activities like dance, drawing, robotics, karate, dramatics, English speaking center, coaching classes, Tuition classes, special child program, occupational therapies, yoga classes, and all kinds of Franchisee business in field of Education / Extra-curricular activity
6	Details of consideration paid / received in agreement	Capital Contribution: Rs. 7,50,000/-
7	Significant terms and conditions of agreement	The overall management of the LLP will be conducted by all the partners of the LLP.
8.	Related to Promoter/Promoter Group (if yes, nature of relationship)	None
9.	Transactions(s) falling as Related Party Transactions (if yes whether the same is done at "arms length")	Both the parties are not related
10.	Size of the entity(ies);	The total Capital contribution in the LLP shall be Rs. 15,00,000/-
11.	Rationale and benefits expected	50%

