

15.09.2020

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 September 15, 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. Tuesday, 15th September, 2020 at Shanti Corporate House, beside Hira rupa hall, Opposite Landmark Hotel, Bopal, Ahmedabad, which commenced at 4:00 P.M and concluded at 5:30 p.m. has, inter alia:

1. The Board of Directors considered, approved and took on record the Unaudited Financial Results for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results of the Company together with Limited Review Report from the Auditors for the quarter ended June 30, 2020 is enclosed herewith.
2. All the other items of the Agenda were approved.

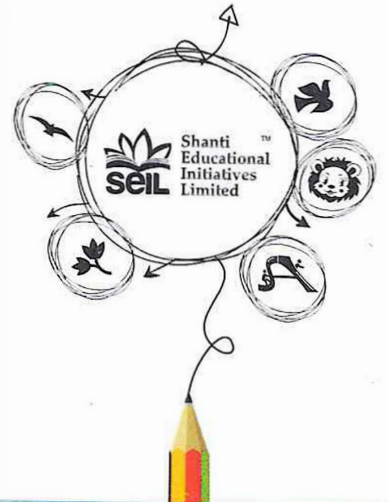
Please take the same on your record.

Thanking you,
For Shanti Educational Initiatives Limited

Mohini
Mohini Singhal
Company Secretary



Encl.:a/a



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th, June 2020

Part-I		[Rs. In Lacs]			
Sr. No	Particulars	Quarter ended			Year ended
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from operations	36.21	815.87	58.74	1241.46
	(b) Other Income	0.00	2.15	185.56	244.39
	Total Income	36.21	818.02	244.30	1485.84
2	Expenses				
	a) Cost of Material Consumed				
	b) Purchase of Stock-in-trade	20.95	210.08	75.37	413.76
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-24.36	26.17	-26.88	16.97
	d) Employee's benefit expense	50.57	107.35	114.53	438.31
	e) Finance Cost	9.92	8.70	-4.70	43.75
	f) Depreciation and amortization expense	10.21	7.64	62.17	91.39
	g) Other Expenses	23.60	103.82	101.50	448.90
	Total Expenses	90.88	463.77	321.99	1453.09
3	Profit before tax (1-2)	-54.68	354.25	-77.69	32.75
4	Tax expenses				
	Current Tax	0.00	98.55	-40.23	0.00
	Excess provision of tax for earlier years			2.41	2.41
	Deferred Tax	0.00	16.00	-1.03	23.70
5	Profit/(loss) for the period (3-4)	-54.68	239.70	-38.84	6.64
6	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	0.00	-0.70	532.68	530.50
	(ii) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00



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7	Other Comprehensive Income (i+ii)	0.00	-0.70	532.68	530.50
8	Total Comprehensive Income for the period (5+7)	-54.68	240.40	493.84	537.15
9	Paid- up Equity share capital (Face value Rs.10/- each)	1610.00	1610.00	1610.00	1610.00
10	Other Equity				3780.60
11	Earning Per Share (EPS) (of Rs.10/- each) (not annualized)				
	a)Basic & diluted EPS before Extraordinary items	-0.34	1.49	-0.24	0.04
	b)Basic & diluted EPS after Extraordinary items	-0.34	1.49	-0.24	0.04

Notes:

1	The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 15/09/2020. The statutory auditor of the Company have reviewed the said result.
2	Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.
3	The financial results for quarter ended June 30, 2020 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
4	The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
5	In India, the government as a part of the nationwide lockdown has closed all educational institutions, as a consequence of which Industry is adversely impacted. The physical campus were non operational during lock down period. However, students were being served through online mode. The management has assessed the potential impact of the COVID-19 on the Company and it continues to monitor changes in future economic conditions . Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material. However, with the continuance of such lockdown during the first quarter of the financial year 2021, the Company's operation remained adversely impacted. The Company continues to closely monitor the situation and will take appropriate measures in an attempt to mitigate any adverse impact.
6	The figures for the quarter ended March 31, 2020 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were only reviewed and not subjected to audit.

Place : Ahmedabad

Date : 15.09.2020




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Independent Auditor's Limited Review Report quarterly results up to June 2020

To,

The board of **SHANTI EDUCATIONAL INITIATIVES LIMITED**

We have reviewed the accompanying statement of standalone Unaudited Financial Results ('the statement') of **SHANTI EDUCATIONAL INITIATIVES LIMITED** - (the Company') for the quarter ended 30th June, 2020 attached herewith, being submitted by the company to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("The Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to a report on these financial statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provide 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.

As mentioned in note 5 to the accompanying Statement, the management has made an assessment of the impact of COVID -19 pandemic on the Company's operations, financial performance and position as at and for the quarter ended **June 30 2020** and has concluded that there is no impact which is required to be recognized in the accompanying statement. Accordingly no adjustments have been made to the standalone results. However, the extent to which COVID-19 pandemic will impact the standalone financials results will depend on future developments, which are currently not ascertainable.

Our opinion is not modified in respect of this matter.

For Nahta Jain and Associates
Chartered Accountants

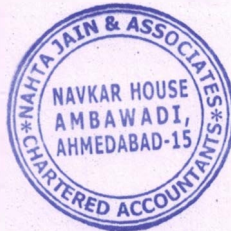
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Gaurav Nahta

Partner

M. No.116735

UDIN: 20116735 AAAA K99723



Place: Ahmedabad

Date : 15.09.2020