

SHANTI EDUCATIONAL INITIATIVES LIMITED

(CIN: L80101GJ1988PLC010691)

Regd. Office: 283, New Cloth Market, Raipur, Ahmedabad – 380002

Corporate Office: A Wing, 6th Floor, Mondeal Square, Prahladnagar, Ahmedabad-15

Contact No. : 079-66177266; Fax- 079 – 26768656

Email: info@seil.edu.in ; Website: www.sei.edu.in

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of the Company will be held on Thursday, 27th day of September, 2018 at 3.00 P.M. at Chirpal House, Nr. Shivranjani Cross Roads, Ahmedabad – 380 015 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon and the report of Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended on March 31, 2018 and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To appoint Mr. Darshan Yogendrabhai Vayeda (DIN: 07788073), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Darshan Yogendrabhai Vayeda (DIN: 07788073), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. Ratification of Auditors, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Audit Committee, M/s Anil S. Shah & Co., Chartered Accountants(Firm: Registration No.:100474W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rules made thereunder be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed between Board of

Directors and the M/s Anil S. Shah & Co., Chartered Accountants, plus applicable tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS:

4. **To regularize Mr. Ronak Brijmohan Agarwal (DIN: 05002292) as director of Company, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 152, 161 and read with other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Ronak Brijmohan Agarwal was appointed as an Additional Director by the Board of Directors at their meeting, with effect from 7th October, 2017 with the authority to the Board of Directors of the Company to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Ronak Brijmohan Agarwal pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and being eligible, has offered himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company and shall be liable to retire by rotation.

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to the aforesaid resolution.”

5. **To contribute in charitable and bonafide funds, pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT consent of the Company be and is hereby accorded under the provision of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to contribute on behalf of the Company to bona fide charitable and other funds as may be deemed fit and appropriate by the Board, provided however that the total amount up to which the Board of Directors may contribute to such bona fide charitable and other funds as aforesaid from time to time shall not exceed, in the aggregate the sum of Rs. 1.00 Crore (Rupees One Crore Only) in any one Financial Year.”

6. **To increase the limit of Foreign Institutional Investors /Foreign Portfolio Investors for acquiring and holding equity shares up to an aggregate limit of 49% of the paid up capital of the Company, pass with or without modification(s), the following resolution as a Special Resolution.**

“RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 and all other applicable rules, regulations, guidelines and laws (including any

statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of the Company (herein after referred to as the “Board”, which terms shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the “FIIs”) / Foreign Portfolio Investors (the “FPIs”) registered with the SEBI to acquire and hold on their own account and on behalf of each of their sub-accounts registered with SEBI, equity shares up to an aggregate limit of 49% of the paid up capital of the Company for the time being provided, however, that the equity shareholding of each FII / FPI shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for the matter connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any committee of Directors or any Director(s) or officer(s) of the Company.”

7. To increase limit of Foreign Investment by Non Resident Indians (NRI) under Portfolio Investment Scheme and in this regard, pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, the Reserve Bank of India and all other applicable **Rules**, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the members of the Company, be and is hereby accorded to the Board of Directors to permit increase in the limits of foreign investment by Non Resident Indians (NRIs) upto 24% (Twenty Four Percent only) of the paid up capital of the Company under Portfolio Investment Scheme (PIS), provided, however, that the shareholding of such NRIs under Portfolio Investment Scheme shall not exceed such limits as are applicable or as may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations”.

“RESOLVED FURTHER THAT THAT the Board of Directors of the Company be and is hereby severally authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto

including delegating all or any of the powers conferred herein to any other officer(s) of the Company.”

**By Order of the Board
For, Shanti Educational Initiatives Limited**

**Date: 24.08.2018
Place: Ahmedabad**

Sd/-
Bhavya Bajpai
Company Secretary

ANNEXURE TO THE NOTICE

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than forty eight hours before the commencement of the annual general meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Shareholders are requested to bring their copies of the Annual Report to the meeting. The Shareholders/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Electronic copy of the Annual Report for financial year 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purpose unless any member has requested for a Physical copy of the same. Members may also note that the Notice of Annual General Meeting and Annual Report for financial year 2017-18 will also be available on the Company's website www.sei.edu.in.
5. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA).
Link Intime India Private Limited,
C-101, 247 Park
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
6. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2018 to 27th September, 2018 (both days inclusive).
7. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours between 10.00 a.m. to 6.00 p.m. on any

working day up to and including the date of the Annual General Meeting of the Company.

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
9. Members holding equity shares in electronic form are requested to notify the change of address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
12. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore Company is not providing e-voting facility to its shareholders.
13. Members holding shares in Physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact Company's Registrar and Transfer Agents, M/s Link Intime India Private Limited for assistance in this regard.

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice:

Item No. 4:

The Company had at the meeting of Board of Directors of the Company held on 7th October, 2017, appointed Mr. Ronak Brijmohan Agarwal (DIN: 05002292) as an Additional Director and holds the office up to ensuing Annual General Meeting in terms of Section 152, 161, 196, 197, 198 and 203 and Schedule V of the Companies Act, 2013 (the Act), Rules made thereunder (including any amendment(s) and modification(s) thereto) and Articles of Association of the company. Pursuant to Section 160 of the Act, the Company has received a notice in writing from a Member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 signifying its intention to propose Mr. Ronak Brijmohan Agarwal (DIN: 05002292) as candidate for the office of Director of the company. Mr. Ronak Brijmohan Agarwal (DIN: 05002292) is not disqualified from being appointed as Director in terms of section 164 (2) of the Companies Act, 2013. The brief profile of Mr. Ronak Brijmohan Agarwal, the nature of his expertise, the names of companies in which he holds directorships / memberships of Committees of Board, as required to be given pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to explanatory statement. Mr. Ronak Brijmohan Agarwal (DIN: 05002292) is interested in the resolution set out at Item No. 4 of the Notice with regards to his appointment. The relatives of Mr. Ronak Brijmohan Agarwal is deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company. Further, Basic Salary, Perquisites and other allowance/benefits up to the allow limit as under Companies Act ,2013 and as may be decided by the Board of Directors of the Company from time to time and in conformity of the all the applicable provisions.

Save and except the above, none of the other Directors/Key Managerial Personnel of the company and their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board recommends the resolution at Item No.4 for your approval.

Item No. 5:

The Board of Directors of the Company is authorized to make contributions to bona fide charitable and other funds under Section 181 of the Companies Act, 2013, provided that prior permission of the Members is required for such contributions in case any amount, the aggregate of which, in any financial year, exceeds five per cent of its average net profits for the three immediately preceding financial years. The Board of Directors of the Company propose to take approval of the members to contribute any amount the aggregate of which will in any Financial Year does not exceed Rs. 1.00 Crore (Rupees One Crore Only).

Accordingly, the Board recommends the Ordinary resolution in relation to contribution to bona fide Charitable and other funds, for the approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives.

Item No. 6

Considering the continuous increase in the holding of FIIs / FPIs, it is anticipated that FIIs / FPIs may further buy the shares of the Company which may result into exceeding the general limit of 24% provided under the FDI policy. FIIs / FPIs play a crucial role to unfold the Company's value to further levels by attracting new investments into the Company. In view of this and considering various advantages in attracting institutional investors which would be beneficial to the Company in the long run it is proposed to increase the aggregate limit for holding shares by the FIIs / FPIs to 49% from 24%.

As per the FDI policy, the Company shall obtain the approval of its shareholders by way of special resolution to increase the said limits with a prior intimation to Reserve Bank of India. The members are, therefore, requested to accord their approval, for the purpose of increasing the aggregate limits as set out in the resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding, if any, in the Company.

The Board accordingly recommends the resolution set out in Item No. 06 of the Notice for the approval of the shareholders.

Item No. 7

As per the Portfolio Investment Scheme (PIS) under the FEMA (Transfer or issue of Security by a person resident outside India) Regulations, 2000 ("FEMA Regulations"), Non Resident Indians (NRI) can invest in aggregate upto 10% of the paid up capital which can be further increased to 24% of the paid up capital of the Company subject to shareholders approval. Your Company feels that foreign investment by NRIs would enhance its image and will add to its growth, therefore it wishes to increase the limits of foreign investment by NRIs under PIS up to the maximum permitted limits allowed under the law.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 07 of the Notice for the approval of the members.

**By Order of the Board
For, Shanti Educational Initiatives Limited**

Sd/-

**Date: 24.08.2018
Place: Ahmedabad**

Bhavya Bajpai
Company Secretary

Details of Directors seeking Appointment / Re - appointment

Name of Director	Date of Birth	Brief Resume and Nature of Expertise in Functional Area	List of Directorship / Committee Memberships in other Public Companies
Mr. Ronak Brijmohan Agarwal	01/10/1989	He is post graduate in Management from Syracuse University, New York and graduated from Nirma University, India. He has 7+ years of experience in Equity Research and Financial industry. He has worked with foreign companies like Baxter International, USA, Driver's village, Syracuse, New York and Currier Plastics, auburn, New York. During this tenure he has experience of different industries from Market Research to Retail to Entrepreneurship. He is also recipient of various awards during his education period like Peter Indovino Memorial Award, WSOM Alumni Award for Academic Achievement, and Whitman Master's Prize at Syracuse University and was president of students association at Nirma University.	<p>Other Directorship: Pinnacle Risk Advisory LLP</p> <p>Committee positions held in Shanti Educational Initiatives Limited:</p> <ul style="list-style-type: none"> ➤ Member - Nomination & Remuneration Committee
Mr. Darshan Vayeda	10/01/1984	He is post graduate in Management from Gujarat University. He has 10+ years of experience in academic industry. He has worked with multinational companies like A C Nielsen globally renowned market research company, TATA Croma, Electronics Retail chain and Vodafone. During this tenure he has experience of different industries from Market Research to Retail to Telecom to Entrepreneurship and in Education. Finally he has found his calling in education. He has been 3 times finalist at AMA's best speakers award function and was also one of the finalists in Economic Times Young Leader competition in 2010. He is also passionate trainer and has conducted 300+ seminars at different platform on motivation, leadership, and exam preparation to effectiveness.	<p>Other Directorship: NIL</p> <p>Committee positions held in Shanti Educational Initiatives Limited:</p> <ul style="list-style-type: none"> ➤ Member - Audit Committee ➤ Member - Stakeholders Relationship Committees

**SHANTI EDUCATIONAL INITIATIVES LIMITED
PROXY FORM**

Form No. MGT-11

**Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014**

Name of Member(s)		No. of Shares	
Registered address & Email Id		Folio No.	
		DP ID	
		Client ID	

I/We, being the member(s) of _____ Shares of Shanti Educational Initiative Limited, hereby appoint below at Sr. No. 1 or failing him Sr. No. 2 or failing him Sr. No. 3

Sr. no.	Name of Proxy	Address	E-mail ID	Signature
1.				
2.				
3.				

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 30th Annual General Meeting of the Company held on Thursday, 27th Day of September, 2018 at 3:00 P.M., at Chirpal House, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad - 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of audited financial statements for the financial year ended 31st March, 2018 **(ordinary resolution)**
2. To appoint Mr. Darshan Y Vayeda, who retires by rotation and being eligible, offers himself for re-appointment as a Director **(ordinary resolution)**.
3. Ratification of M/s Anil S. Shah & Co., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration **(ordinary resolution)**.
4. Appointment of Mr. Ronak B Agrawal (DIN: 05002292), as Director of the Company **(ordinary resolution)**.
5. Contribution to Bonafide and Charitable Funds **(ordinary resolution)**.
6. To increase the limit of Foreign Institutional Investors /Foreign Portfolio Investors for acquiring and holding equity shares up to an aggregate limit of 49% of the paid up capital of the Company. **(special resolution)**
7. To increase limit of Foreign Investment by Non Resident Indians (NRI) under Portfolio Investment Scheme. **(special resolution)**

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Rs. 1 Revenue Stamp

NOTES: The form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not later than 48 hours before the commencement of the Meeting.

SHANTI EDUCATIONAL INITIATIVES LIMITED

(CIN: L80101GJ1988PLC010691)

Regd. Office: 283, New Cloth Market, Raipur, Ahmedabad – 380002

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Contact No. : 079-66177266; Fax- 079 – 26768656

Email: info@seil.edu.in ; Website: www.sei.edu.in

ATTENDANCE SLIP

Registered Folio No. / DP ID / Client ID:	
Name and Address of Shareholder(s) Joint Holder 1 Joint Holder 2 Joint Holder 2	

1. I hereby record my presence at the 30th Annual General Meeting of the Company being held on Thursday, 27th September, 2018 at 3:00 P.M. at Chiripal House, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad - 380015.

2. Signature of the Shareholder/Proxy

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3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

**SHANTI EDUCATIONAL INITIATIVES LIMITED
(CIN: L80101GJ1988PLC010691)**

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ROUTE MAP TO THE VENUE OF 30th ANNUAL GENERAL MEETING (“AGM”)

CHIRIPAL HOUSE, SHIVRANJANI CROSS ROADS, SATELLITE, AHMEDABAD - 380015

