



Nahta Jain & Associates

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The board of Directors
SHANTI EDUCATIONAL INITIATIVES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SHANTI EDUCATIONAL INITIATIVES LIMITED ("the company")** for the quarter ended 31st December, 2022 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended.

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind As 34"), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Conclusion:

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.

Place: Ahmedabad

Date: 02.02.2023

UDIN:- 23116735BGVLL9787



For, Nahta Jain & Associates
Chartered Accountants
Firm Reg No. 106801W

(CA. Gaurav Nahta)
Partner
Mem. No. 116735

SHANTI EDUCATIONAL INITIATIVES LIMITED

(CIN) L80101GJ1988PLC010691

1909 - 1910, 19th Floor, D-Wing, Westgate Tower,
Near YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2022

Part-I		[Rs. In Lacs]					
Sr.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	90.08	174.40	100.82	720.37	289.78	393.38
	(b) Other Income	6.82	233.04	0.05	243.04	63.40	354.28
	Total Income	96.91	407.44	100.86	963.42	353.18	747.66
2	Expenses						
	a) Cost of Material Consumed						
	b) Purchase of Stock-in-trade	21.49	39.42	8.55	162.49	42.55	102.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.13	12.02	22.64	19.12	16.34	2.66
	d) Employee's benefit expense	74.67	74.41	54.68	207.87	152.80	214.89
	e) Finance Cost	7.21	6.01	7.53	21.66	23.83	56.40
	f) Depreciation and amortization expense	6.61	4.67	5.91	15.90	17.74	74.21
	g) Other Expenses	42.05	105.05	62.17	256.08	155.61	217.36
	Total Expenses	160.16	241.59	161.48	683.12	408.87	667.92
3	Profit before tax (1-2)	(63.26)	165.85	(60.62)	280.30	(55.69)	79.74
4	Tax expenses						
	Current Tax	(15.92)	41.74		70.55		-
	Excess provision of tax for earlier years	-	-				-
	Deferred Tax Charge / (Credit)	(9.28)	24.01	2.18	14.73	1.15	(0.14)
5	Profit/(loss) for the period (3-4)	(38.06)	100.09	(62.80)	195.01	(56.83)	79.88
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	5.01	(3.75)	3.51	1.26	-	10.14
	(ii) Items that will be reclassified to Profit or Loss	-	-				
7	Other Comprehensive Income (I+ii)	5.01	(3.75)	3.51	1.26	-	10.14
8	Total Comprehensive Income for the period (5+7)	(43.07)	103.84	(66.31)	193.75	(56.83)	90.02
6	Paid-up Equity share capital (Face value Rs. 1/- each)	1610.00	1610.00	1610.00	1610.00	1610.00	1610.00
10	Other Equity	-	-	-	-	-	-
11	Earning Per Share (EPS) (of Rs. 1/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
	a) Basic & diluted EPS before Extraordinary items	(0.02)	0.06	(0.04)	0.12	(0.35)	0.50
	b) Basic & diluted EPS after Extraordinary items	(0.02)	0.06	(0.04)	0.12	(0.35)	0.50

Notes:

- 1 The above unaudited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on 2nd Feb, 2023
- 2 The financial results for quarter ended Dec 31, 2022 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
- 3 As the company is having only one segment "EDUCATION", there are no reportable segments in accordance with the requirement of IND AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 4
- 5 The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation.

Place: Ahmedabad
Date: 02/02/2023

For Shanti Educational Initiatives Limited

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073

SEIL Shanti Educational Initiatives Limited

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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