

Date: 28.12.2023

To,
The Manager
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Ma'am,

Subject: Rectification of error in financial Result for the Quarter Ended on September 2023.
Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security ID: SEIL

With reference to the BSE Email dated 26th December 2023 for Discrepancies in Financial Results for the Quarter Ended on September 2023.

The typographical error occurred in statement of consolidated Financial Results for the Quarter Ended on September 2023. To rectify the same we here by submitting the revised un-audited financial result for the Quarter Ended on September 2023.

Please take the same on your record.

Thanking you,

FOR, SHANTI EDUCATIONAL INITIATIVES LIMITED


DARSHAN VAYEDA
DIRECTOR
DIN: 07788073



SHANTI EDUCATIONAL INITIATIVES LIMITED

CIN : L80101GJ1988PLC010691

Rs. in Lacs

Standalone Statement of Profit and Loss for the year ended 30th Sep, 2023

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---------------|---------------|---------------|-----------------|---------------|----------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Income | | | | | | |
| Revenue from Operations | 291.38 | 757.08 | 174.40 | 1048.46 | 630.29 | 1098.62 |
| Other Income | 178.16 | 2.39 | 233.04 | 180.55 | 236.22 | 482.89 |
| Total Income | 469.54 | 759.47 | 407.44 | 1229.01 | 866.51 | 1581.51 |
| Expenses | | | | | | |
| Purchase of stock in trade | 22.22 | 197.04 | 39.42 | 219.26 | 141.00 | 260.37 |
| Changes in inventory of finished goods, stock in trade and WIP | 16.99 | -8.07 | 12.02 | 8.92 | 10.99 | -46.82 |
| Employee Benefit Expenses | 92.24 | 96.18 | 74.41 | 188.42 | 133.19 | 312.24 |
| Finance Costs | 7.44 | 5.21 | 6.01 | 12.65 | 14.45 | 29.75 |
| Depreciation and Amortization Expense | 5.24 | 4.70 | 4.67 | 9.94 | 9.29 | 22.08 |
| Other Expenses | 116.19 | 147.42 | 105.05 | 263.61 | 214.04 | 531.89 |
| Total Expense | 260.32 | 442.49 | 241.58 | 702.81 | 522.96 | 1109.51 |
| Profit(Loss) before exceptional items and tax | 209.22 | 316.98 | 165.86 | 526.20 | 343.56 | 471.99 |
| Exceptional items | | | | | | |
| Profit(Loss) Before Tax | 209.22 | 316.98 | 165.86 | 526.20 | 343.56 | 471.99 |
| Tax Expense: | | | | | | |
| Current Tax | 52.66 | 79.78 | 41.74 | 132.44 | 86.47 | 118.80 |
| Tax charge relating to earlier periods | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Tax | 16.10 | 3.90 | 24.01 | 20.00 | 24.01 | 16.49 |
| Total Tax Expenses | 68.76 | 83.69 | 65.75 | 152.44 | 110.48 | 135.29 |
| Profit/(Loss) for the period from continuing operations | 140.46 | 233.30 | 100.11 | 373.76 | 233.07 | 336.70 |
| Profit/(Loss) from discontinued operations | | | | | | |
| Tax expense of discontinued operations | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| (a) Remeasurements of defined benefit plans | 0.62 | -14.09 | -3.75 | -13.47 | -3.75 | 8.53 |
| (b) Equity Instruments through other Comprehensive Income | | | | | | -19.95 |
| Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| (a) Remeasurements of defined benefit plans | -0.16 | 3.55 | | 3.39 | | -2.15 |
| (b) Equity Instruments through other Comprehensive Income | | | | | | 5.02 |
| | 0.46 | -10.54 | -3.75 | -10.08 | -3.75 | -8.54 |
| Total Comprehensive (Loss) for the year | 140.00 | 243.84 | 103.86 | 383.84 | 236.82 | 328.16 |
| Paid-up Equity share capital | 1610.00 | 1610.00 | 1610.00 | 1610.00 | 1610.00 | 1610.00 |
| Earnings/(Loss) per Share - (Face value of Rs. 1 each) | | | | | | |
| Basic and Diluted (in Rs.) | 0.09 | 0.14 | 0.06 | 0.23 | 0.14 | 0.21 |
| Reserves [excluding Revaluation Reserves] | | | | | | 4421.49 |

- The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 06th Nov, 2023
- Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.
- Figures for standalone financial results for the quarter ended 31st, March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
- The auditors have carried out audit of the financials for the quarter ended on 30.09.2023 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit Report on the same forwarded to the Stock Exchange.
- The Company has split shares from Rs. 10/- each to Rs. 1 each on 22nd July 2022.
- 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.
- Little Marvels Private Limited become wholly owned subsidiary company with effect from 31.03.2023
- Shanti Learning Foundation, Shanti Asiatic Education Research & Foundation become wholly own subsidiary with effect from 01.04.2023
- Swastik Styles (partnership Firm-Associates Firm - 50%) have been converted into private limited company i.e. Uniformverse Private Limited as on 29th September, 2023 and all Assets and liabilities has been transfer to Uniformverse Private Limited.

 For and on behalf of the Board of Directors of
 SHANTI EDUCATIONAL INITIATIVES LIMITED




DARSHAN VAYEDA
 WHOLE-TIME DIRECTOR
 DIN -07788073

 Place: Ahmedabad
 Date: 06/11/2023

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691
Registered Office : 1909 - 1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

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

SHANTI EDUCATIONAL INITIATIVES LIMITED

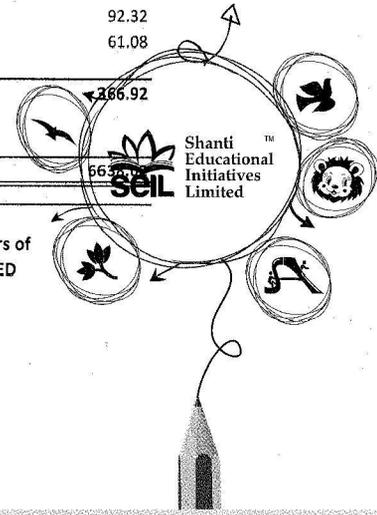
CIN : L80101GJ1988PLC010691

Balance Sheet as on 30th Sep, 2023

| Particulars | Notes | As at Sep 30, 2023 | As at March 31, 2023 |
|---|-------|--------------------|-------------------------|
| Assets | | | |
| Non-Current assets | | | |
| a) Property, Plant and Equipment | 1 | 1253.53 | 1258.43 |
| | 2 | | 00.00 |
| c) Investment Property | 3 | 511.98 | 511.98 |
| d) Other Intangible Assets | 4 | 55.13 | 45.02 |
| e) Financial Assets | | | |
| i. Investments | 5 | 967.22 | 933.05 |
| ii. Loans | 6 | 1887.41 | 1019.46 |
| iii. Other financial assets | 7 | 05.79 | 05.66 |
| f) Other Non-Current Assets | 8 | 1394.25 | 1924.04 |
| | | 6075.32 | 5697.64 |
| Current assets | | | |
| a) Inventories | 9 | 143.54 | 152.47 |
| (ii) Trade Receivables | 10 | 194.00 | 197.75 |
| (iii) Cash and Bank Balances | | | |
| Cash and Cash Equivalents | 11 | 93.86 | 261.67 |
| Bank balance other than cash and cash equivalents | | 80.00 | 80.00 |
| (vi) Others (to be specified) | 12 | | 00.00 |
| b) Current Tax Assets | 13 | 172.14 | 101.70 |
| c) Other Current Assets (to be specified) | 14 | 269.86 | 146.79 |
| | | 953.39 | 940.38 |
| Total Assets | | 7028.71 | 6638.02 |
| Equity and Liabilities | | | |
| Equity | | | |
| a) Equity Share Capital | 15 | 1610.00 | 1610.00 |
| b) Other Equity | 16 | 4921.84 | 4421.49 |
| Total Equity | | 6531.84 | 6031.49 |
| Non-Current Liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 113.16 | 151.13 |
| (iii) Other Financial Liabilities (to be specified) | 18 | | 00.00 |
| Provisions | 19 | 26.32 | 33.48 |
| Deferred Tax Liabilities (net) | 20 | 35.00 | 55.00 |
| Other Non-Current Liabilities | | | 00.00 |
| | | 174.48 | 239.61 |
| Current Liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 73.70 | 69.35 |
| (ii) Trade and Other Payables | 21 | | |
| a) total outstanding due to MSME | | | |
| a) total outstanding due to other than MSME | | 107.78 | 51.57 |
| (iii) Other Financial Liabilities | 18 | 03.94 | 92.59 |
| b) Other current liabilities | 22 | 117.87 | 92.32 |
| c) Provisions | 19 | 19.09 | 61.08 |
| Total Liabilities | | 322.39 | 266.92 |
| Total Equity And Liabilities | | 7028.71 | 6638.02 |

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073



Place: Ahmedabad

Date: 06/11/2023

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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

SHANTI EDUCATIONAL INITIATIVES LIMITED
Standalone Statement of Cash Flows For the year ended Sep 30, 2023

| Particulars | For the year ended Sep 30, 2023 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|------------------------------------|--------------------------------------|--------------------------------------|
| A. Cash Flow From Operating Activities | | | |
| Profit (Loss) Before Tax | 526.20 | 471.99 | 79.74 |
| Adjustments For: | | | |
| Profit on sale of Assets | | -00.07 | |
| Excess Provision Written Back | | | |
| Depreciation and Amortisation Expenses | 09.94 | 22.08 | 74.21 |
| Finance Income | | -170.76 | -170.36 |
| Finance Expense | 12.65 | 29.75 | 56.40 |
| Provision For Doubtful Advances (Net) | | | |
| Operating (Loss) Before Working Capital Changes | 548.79 | 352.99 | 39.99 |
| Movements in Working Capital : | | | |
| (Increase) in Inventories | 08.92 | -46.82 | 03.26 |
| Decrease / (Increase) in Trade Receivables | 03.75 | -143.17 | 24.73 |
| (Increase) in Other Financial Assets | -00.14 | -66.18 | 33.77 |
| (Increase) in Other Assets | 336.29 | 216.45 | 176.11 |
| Increase in Trade Payables | 56.21 | 30.74 | -11.93 |
| Increase in Lease Liabilities | | | -53.90 |
| Increase in Other Financial Liabilities | -88.64 | -48.41 | -11.07 |
| Increase in Other Liabilities | -41.99 | -01.06 | -20.76 |
| Increase in Provision | 18.39 | -114.30 | 31.37 |
| (Increase) in Financial Assets | -913.80 | -162.64 | -166.95 |
| Cash (used) in operations | -72.22 | 17.60 | 44.61 |
| Direct Taxes Paid (Net of Refunds) | | | |
| Net Cash Outflow From Operating Activities | -72.22 | 17.60 | 44.61 |
| B. Cash Flows From Investing Activities | | | |
| Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including Capital) | -15.15 | -25.04 | |
| Proceeds from sale of Assets | | 00.07 | |
| Purchase of Investment | -34.17 | -01.00 | |
| Interest Received | | 170.76 | 170.36 |
| Net Cash (Outflow) from Investing Activities | -49.32 | 144.80 | 170.36 |
| C. Cash Flows From Financing Activities | | | |
| Repayment of Long-Term Borrowings | -37.97 | -73.66 | -42.79 |
| Proceeds from Short-Term Borrowing | | | |
| Repayment of Short-Term Borrowings | 04.35 | 12.16 | 01.19 |
| Proceeds from Issuance of Share Capital | | | |
| Interest and Finance Charges Paid | -12.65 | -29.75 | -56.40 |
| Net Cash Inflow from Financing Activities | -46.27 | -91.25 | -98.00 |
| D. Net Increase in Cash & Cash Equivalents (A + B + C) | -167.82 | 71.14 | 116.97 |
| E. Cash & Cash Equivalents at the beginning of the year / period | 261.67 | 190.53 | 73.56 |
| F. Cash & Cash Equivalents at the end of the year / period | 93.86 | 261.67 | 190.53 |
| Component of Cash and Cash Equivalents | | | |
| Cash on hand | 01.13 | 02.94 | 03.01 |
| Balances with Scheduled Bank | | | |
| - On Current Accounts | 92.72 | 258.73 | 187.52 |
| - Deposits with original maturity of less than three months | | | |
| Cash and Cash Equivalents at the end of the year / period | 93.86 | 261.67 | 190.53 |
| Margin money deposits (restricted Cash) | | | |

Notes:

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073

Place: Ahmedabad
Date: 06/11/2023



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Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing, Ambawadi, Ahmedabad-380 015.

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

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

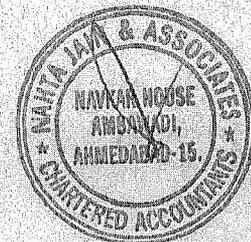
1. We have reviewed the accompanying statement of standalone unaudited financial results of **SHANTI EDUCATIONAL INITIATIVES LIMITED** ("the company") for the quarter ended 30TH September, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 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:

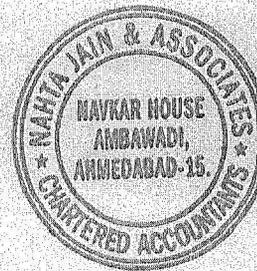
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.

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

Place: Ahmedabad

Date: 06.11.2023

UDIN:- 23116735BGVWCM3986



(CA. Gaurav Nahta)

Partner

Mem. No. 116735

SHANTI EDUCATIONAL INITIATIVES LIMITED

CIN : L80101GJ1988PLC010691

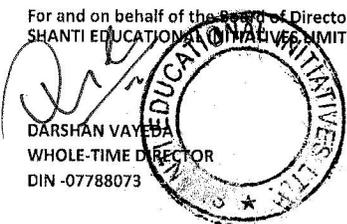
Rs. in Lacs

Consolidated Statement of Profit and Loss for the year ended 30th Sep, 2023

| Particulars | Quarter Ended | | Half Year Ended | Year Ended |
|---|---------------|---------------|-----------------|----------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2023 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Income | | | | |
| Revenue from Operations | 452.47 | 843.68 | 1296.15 | 1098.62 |
| Other Income | 155.29 | 25.45 | 180.74 | 482.89 |
| Total Income | 607.76 | 869.13 | 1476.89 | 1581.51 |
| Expenses | | | | |
| Purchase of stock in trade | 22.22 | 197.04 | 219.26 | 260.37 |
| Changes in inventory of finished goods, stock in trade and WIP | 16.99 | -8.07 | 8.92 | -46.82 |
| Employee Benefit Expenses | 110.18 | 105.37 | 215.55 | 312.24 |
| Finance Costs | 7.44 | 5.28 | 12.72 | 29.75 |
| Depreciation and Amortization Expense | 8.95 | 6.47 | 15.42 | 22.08 |
| Other Expenses | 189.33 | 178.33 | 367.66 | 532.00 |
| Total Expense | 355.11 | 484.42 | 839.53 | 1109.62 |
| Profit(Loss) before exceptional items and tax | 252.65 | 384.71 | 637.36 | 471.88 |
| Share of profit/(loss) of associates | -12.07 | 12.07 | | |
| Exceptional Items | | | | |
| Profit(Loss) Before Tax | 240.58 | 396.78 | 637.36 | 471.88 |
| Tax Expense: | | | | |
| Current Tax | 80.64 | 79.78 | 160.42 | 118.77 |
| Tax charge relating to earlier periods | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Tax | 16.10 | 3.90 | 20.00 | 16.49 |
| Total Tax Expenses | 96.74 | 83.69 | 180.42 | 135.26 |
| Profit/(Loss) for the period from continuing operations | 143.84 | 313.09 | 456.93 | 336.62 |
| Profit/(loss) from discontinued operations | | | | |
| Tax expense of discontinued operations | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| (a) Remeasurements of defined benefit plans | 0.62 | -14.09 | -13.47 | 8.53 |
| (b) Equity instruments through other Comprehensive Income | | | | -19.95 |
| Income tax relating to items that will not be reclassified to profit or loss | | | | |
| (a) Remeasurements of defined benefit plans | -0.16 | 3.55 | 3.39 | -2.15 |
| (b) Equity instruments through other Comprehensive Income | | | | 5.02 |
| | 0.46 | -10.54 | -10.08 | -8.54 |
| Total Comprehensive (Loss) for the year | 143.38 | 323.63 | 467.01 | 328.08 |
| Paid- up Equity share capital | 1610.00 | 1610.00 | 1610.00 | 1610.00 |
| Earnings/(Loss) per Share - (Face value of Rs. 1 each) | | | | |
| Basic and Diluted (in Rs.) | 0.09 | 0.19 | 0.28 | 0.21 |
| Basic and Diluted (in Rs.) | | | | |
| Reserves [excluding Revaluation Reserves] | | | | 4421.41 |

- The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 06th
- Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.
- Figures for standalone financial results for the quarter ended 31st, March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
- The auditors have carried out audit of the financials for the quarter ended on 30.09.2023 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit Report on the same forwarded to the Stock Exchange.
- The Company has split shares from Rs. 10/- each to Rs. 1 each on 22nd July 2022.
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- Little Marvels Private Limited become wholly owned subsidiary company with effect from 31.03.2023
- Shanti Learning Foundation, Shanti Asiatic Education Research & Foundation become wholly own subsidiary with effect from 01.04.2023
- Swastik Styles (partnership Firm-Associates Firm - 50%) have been converted into private limited company i.e.
- Uniformverse Private Limited as on 29th September, 2023 and all Assets and liabilities has been transfer to Uniformverse Private Limited.

 For and on behalf of the Board of Directors of
 SHANTI EDUCATIONAL INITIATIVES LIMITED



 DARSHAN VAYEDA
 WHOLE-TIME DIRECTOR
 DIN -07788073

 Place: Ahmedabad
 Date: 06/11/2023

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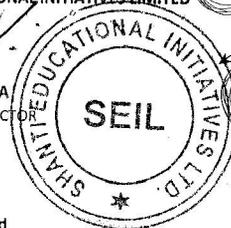
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SHANTI EDUCATIONAL INITIATIVES LIMITED
CIN : L80101GJ1988PLC010691
Consolidated Balance Sheet as on 30th Sep, 2023

| Particulars | Notes | As at Sep 30, 2023 | As at March 31, 2023 |
|---|-------|--------------------|-------------------------|
| Assets | | | |
| Non-Current assets | | | |
| a) Property, Plant and Equipment | 1 | 1302.85 | 1258.43 |
| | 2 | | |
| c) Investment Property | 3 | 511.98 | 511.98 |
| d) Other Intangible Assets | 4 | 55.13 | 45.02 |
| e) Financial Assets | | | |
| i. Investments | 5 | 966.22 | 932.05 |
| ii. Loans | 6 | 1887.41 | 1019.46 |
| iii. Other financial assets | 7 | 05.79 | 05.66 |
| f) Other Non-Current Assets | 8 | 1394.25 | 1924.04 |
| | | 6123.64 | 5696.64 |
| Current assets | | | |
| a) Inventories | 9 | 143.54 | 152.47 |
| (ii) Trade Receivables | 10 | 228.24 | 197.75 |
| (iii) Cash and Bank Balances | | | |
| Cash and Cash Equivalents | 11 | 122.08 | 291.46 |
| Bank balance other than cash and cash equivalents | | 80.00 | 80.00 |
| (vi) Others (to be specified) | 12 | | 07.50 |
| b) Current Tax Assets | 13 | 187.65 | 102.98 |
| c) Other Current Assets (to be specified) | 14 | 277.36 | 172.38 |
| | | 1038.88 | 1004.53 |
| Total Assets | | 7162.52 | 6701.17 |
| Equity and Liabilities | | | |
| Equity | | | |
| a) Equity Share Capital | 15 | 1610.00 | 1610.00 |
| b) Other Equity | 16 | 5032.89 | 4421.41 |
| Total Equity | | 6642.89 | 6031.41 |
| Non-Current Liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 113.16 | 151.13 |
| (iii) Other Financial Liabilities (to be specified) | 18 | 00.00 | 00.00 |
| Provisions | 19 | 26.32 | 33.48 |
| Deferred Tax Liabilities (net) | 20 | 35.00 | 55.00 |
| Other Non-Current Liabilities | | 00.00 | 00.00 |
| | | 174.48 | 239.61 |
| Current Liabilities | | | |
| a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 73.70 | 69.35 |
| (ii) Trade and Other Payables | 21 | | |
| a) total outstanding due to MSME | | | |
| a) total outstanding due to other than MSME | | 107.78 | 51.57 |
| (iii) Other Financial Liabilities | 18 | 03.94 | 92.59 |
| b) Other current liabilities | 22 | 140.63 | 155.55 |
| c) Provisions | 19 | 19.09 | 61.08 |
| Total Liabilities | | 345.15 | 430.15 |
| Total Equity And Liabilities | | 7162.52 | 6701.17 |

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN -07788073



SEIL Shanti
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Initiatives
Limited

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Date: 06/11/2023

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SHANTI EDUCATIONAL INITIATIVES LIMITED

Consolidated Statement of Cash Flows For the year ended Sep 30, 2023

| Particulars | For the year ended Sep 30, 2023 | For the year ended March 31, 2023 |
|---|------------------------------------|--------------------------------------|
| A. Cash Flow From Operating Activities | 637.36 | 471.88 |
| Profit (Loss) Before Tax | | |
| Adjustments For: | | -00.07 |
| Profit on sale of Assets | | |
| Excess Provision Written Back | 15.42 | 22.08 |
| Depreciation and Amortisation Expenses | | -170.76 |
| Finance Income | 12.72 | 29.75 |
| Finance Expense | | |
| Provision For Doubtful Advances (Net) | | |
| Operating (Loss) Before Working Capital Changes | 665.49 | 352.88 |
| Movements in Working Capital : | 08.92 | -46.82 |
| (Increase) in Inventories | -30.50 | -143.17 |
| Decrease / (Increase) in Trade Receivables | 07.36 | -73.68 |
| (Increase) in Other Financial Assets | 340.11 | 189.58 |
| (Increase) in Other Assets | 56.21 | 30.74 |
| Increase in Trade Payables | | |
| Increase in Lease Liabilities | -88.64 | -48.41 |
| Increase in Other Financial Liabilities | -41.99 | -01.06 |
| Increase in Other Liabilities | -22.08 | -51.04 |
| Increase in Provision | -913.80 | -162.64 |
| (Increase) in Financial Assets | -18.91 | 46.38 |
| Cash (used) in operations | | |
| Direct Taxes Paid (Net of Refunds) | -18.91 | 46.38 |
| Net Cash Outflow From Operating Activities | | |
| B. Cash Flows From Investing Activities | -69.96 | -25.04 |
| Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including | | 00.07 |
| Proceeds from sale of Assets | -34.17 | |
| Purchase of Investment | | 170.76 |
| Interest Received | | |
| Net Cash (Outflow) from Investing Activities | -104.12 | 145.80 |
| C. Cash Flows From Financing Activities | -37.97 | -73.66 |
| Repayment of Long-Term Borrowings | | |
| Proceeds from Short-Term Borrowing | 04.35 | 12.16 |
| Repayment of Short-Term Borrowings | | |
| Proceeds from Issuance of Share Capital | -12.72 | -29.75 |
| Interest and Finance Charges Paid | -46.34 | -91.25 |
| Net Cash Inflow from Financing Activities | -169.38 | 100.93 |
| D. Net Increase in Cash & Cash Equivalents (A + B + C) | 291.46 | 190.53 |
| E. Cash & Cash Equivalents at the beginning of the year / period | 122.08 | 291.46 |
| F. Cash & Cash Equivalents at the end of the year / period | | |
| Component of Cash and Cash Equivalents | 01.13 | 02.98 |
| Cash on hand | | |
| Balances with Scheduled Bank | 120.95 | 288.48 |
| - On Current Accounts | | |
| - Deposits with original maturity of less than three months | | |
| Cash and Cash Equivalents at the end of the year / period | 122.08 | 291.46 |
| Margin money deposits (restricted Cash) | | |

Notes:

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For and on behalf of the Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN -07788073



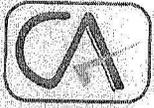
Place: Ahmedabad
Date: 06/11/2023



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

Registered Office : 1909 - 1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

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



Nahta Jain & Associates

CHARTERED ACCOUNTANTS

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Nr. Shreyas Railway Crossing, Ambawadi, Ahmedabad-380 015.

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Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

LIMITED REVIEW REPORT

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

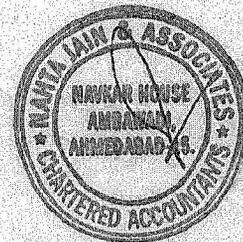
To
The Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

Report on the audit of the Consolidated Financial Results

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of M/s. SHANTI EDUCATIONAL INITIATIVES LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") and its share of the net profit after tax and total comprehensive income/loss of its associate for the quarter ended 30TH September, 2023 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

2. Management's Responsibility for the statement:

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion 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. The Statement includes the results of the following entities:

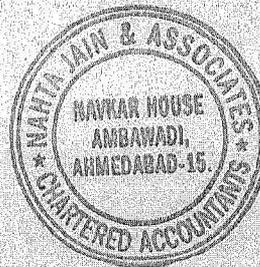
Shanti Educational Initiatives Limited (Parent)
Little Marvel Private Limited (Wholly own Subsidiary)
Shanti Learning Foundation (Wholly own Subsidiary Co.)
Shanti Asiatic Education Research & Foundation (wholly own Subsidiary Co.)
UniformVerse Pvt Ltd – (Associates Co.)

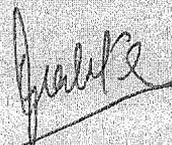
5. Conclusion:

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.

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

Place: Ahmedabad
Date: 06.11.2023
UDIN:- 23116735BGVWCN1623




(CA. Gaurav Nahta)

Partner
Mem. No. 116735