



Independent Auditor's Limited Review Report quarterly results up to December 2019

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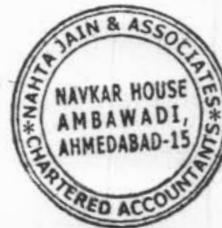
The board of SHANTI EDUCATIONAL INITIATIVES LTD

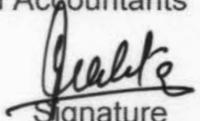
We have reviewed the accompanying statement of unaudited financial results of **SHANTI EDUCATIONAL INITIATIVES LTD** for the period ended 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 provides 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.

Nahta Jain & Associates
Chartered Accountants




Signature

Gaurav Nahta
(Partner)
M. No.116735

UDIN: 20116735AAAABJ4998

Place:Ahmedabad
Date :14.02.2020

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st, December 2019

Part-I		[Rs. In Lacs]					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	150.34	216.51	132.99	1,182.73	1,111.01	1,388.73
	(b) Other Income	22.58	34.09	24.95	58.82	66.93	61.60
	Total Income	172.92	250.60	157.94	1241.54	1,177.94	1,450.33
2	Expenses						
	a) Cost of Material Consumed					-	
	b) Purchase of Stock-in-trade	65.94	62.37	54.26	338.39	314.12	431.17
	c) Changes in inventories of finished goods, work-in-	(6.79)	24.47	11.10	43.86	32.36	10.07
	d) Employee's benefit expense	108.72	107.71	108.77	323.78	319.47	412.45
	e) Finance Cost	26.41	13.34	12.23	48.45	37.19	48.98
	f) Depreciation and amortization expense	13.05	8.53	6.16	29.21	17.92	31.76
	g) Other Expenses	125.56	118.02	136.86	347.41	339.04	424.97
	Total Expenses	332.88	334.44	329.38	1,131.10	1,060.10	1,359.40
3	Profit before tax (1-2)	(159.96)	(83.84)	(171.44)	110.45	117.84	90.93
4	Tax expenses						
	Current Tax	(49.77)	(8.55)	(41.27)	40.23	33.51	26.00
	Excess provision of tax for earlier years			0.68		0.68	
	Deferred Tax	(4.05)	4.68		16.63	-	15.98
5	Profit/(loss) for the period (3-4)	(106.13)	(79.97)	(130.85)	53.59	83.65	48.95
6	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	(0.24)	(1.24)	0.70	(2.18)	3.90	(2.80)
	(ii) Items that will be reclassified to Profit or Loss					-	-
7	Other Comprehensive Income (i+ii)	(0.24)	(1.24)	0.70	(2.18)	3.90	(2.80)
8	Total Comprehensive Income for the period (5+7)	(105.84)	(83.15)	(130.15)	51.41	87.55	46.15
9	Paid-up Equity share capital (Face value Rs.10/- each)	1,610.00	1,610.00	1,610.00	1,610.00	1,610.00	1,610.00
10	Other Equity						3,194.08
11	Earning Per Share (EPS) (of Rs.10/- each) (not						
	a) Basic & diluted EPS before Extraordinary items	(0.66)	(0.52)	(0.81)	0.32	0.54	0.03
	b) Basic & diluted EPS after Extraordinary items	(0.66)	(0.52)	(0.81)	0.32	0.54	0.03

Notes:

- The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 14th. February 2020. The statutory auditor of the Company have reviewed the said result.
- Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
- There is a prior period income during the year. And thus accordingly previous year figure has been restated. Working for the same is as under:

Adjustment in Other Income as explained below:

Particulars	Nine Months
	31.12.2019 Unaudited
Other income	
Prior Period (Interest Income)	49.38
Other	58.82
TOTAL	108.20
ACCOUNTING ADJUSTMENT	-49.38
NET EFFECT	58.82

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

(Signature)
DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN -07788073



Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC010691)

Registered Office : 283, New Cloth Market, Raipur Ahmedabad – 380 002 | info@sei.edu.in | www.sei.edu.in

Corporate Office : Mondeal Square, A Wing, 6th Floor, Prahladnagar, Ahmedabad - 380015 | Land Line No.: 079 66177266