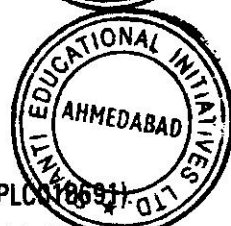
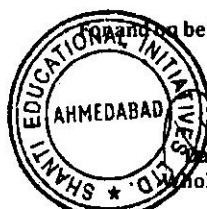


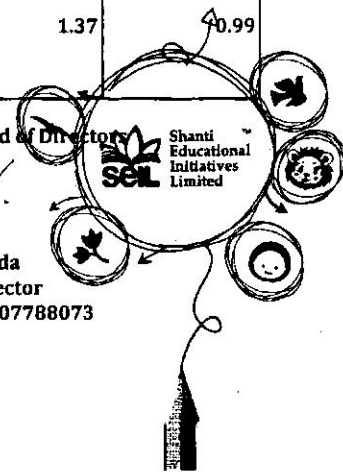
SHANTI EDUCATIONAL INITIATIVES LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 30.09.2018				YEAR	
Sr. No.	Particulars	Half Year Ended			For the Year Ended
		30.09.2018	31.03.2018	30.09.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	97802093	40436693	181686021	222122714
II	Other income	4198113	12768208	13180945	25949153
III	Total Revenue (I+II)	102000207	53204901	194866966	248071867
IV	Expenses				
	Cost of materials consumed				
	Purchases of stock-in-trade	25986257	20468478	110269413	130737891
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2126365	-5660711	5142064	(518647)
		0	0	0	
	Employee benefits expense	20628827	25030168	20624253	45654421
	Finance costs	2439902	3733569	762745	4496314
	Depreciation and amortisation expense	1175495	1942465	1492563	3435027
	Other expenses	20218002	16671084	24981850	41652933
	Total expenses (IV)	72574848	62185053	163272887	225457940
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	29425359	-8980152	31594079	22613927
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V+VI)	29425359	-8980152	31594079	22613927
VIII	Extraordinary Items				
IX	Profit / (Loss) before tax (VII-VIII)	29425359	-8980152	31594079	22613927
X	Tax expense:				
	(a) Current	7600000	-2700000	9700000	7,000,000
	(b) Deferred tax assets	0	-126419	0	(126419)
XI	Profit(Loss) for the period from continuing operations (IX-X)	0	46978	0	46978
		21825359	-6106754	21894079	15787324
XII	Profit/(Loss) from discontinuing operations				
XIII	Tax Expense of discontinuing operations				
XIV	Profit/(Loss)from discontinuing operations (after tax) (XII-XIII)	0	0	0	0
XV	Profit / (Loss) for the period (XI-XIV)	21825359	-6106754	21894079	15787324
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
XVI	Earnings per share (EPS)	1.37	-0.38	1.37	40.99
	(1)Basic				
	(2)Diluted				

Place : Ahmedabad
Date : 31.10.2018



For and on behalf of Board of Directors
Parshan Vayeda
Whole-time Director
DIN: 07788073



Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC018691)

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

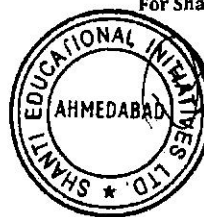
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STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	161000000	161000000
	Reserves and Surplus	336060108	314234749
	Money Received against share warrants		
	Sub-total - Shareholders' funds	497060108	475234749
2	Share application pending allotment		
3	Non - current liabilities		
	Long Term Borrowings	45408864	43108012
	Deferred Tax liabilities (net)	0	0
	Other Long term liabilities	7968570	9372245
	Long term provisions	2662171	2730331
	Sub-total - Non-current liabilities	56039605	55210588
4	Current Liabilities		
	Short term borrowings	5400000	0
	Trade Payables	0	0
	a) Total outstanding dues of micro enterprise and small enterprises.		
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises.	3896811	8363081
	Other current liabilities	12083602	24635399
	Short term provisions	16473053	9557960
	Sub-total - Current liabilities	37853466	42556440
	TOTAL - EQUITY AND LIABILITIES	590953179	573001777
B	ASSETS		
1	Non - Current Assets		
	Fixed assets		
	Tangible assets	77249803	78071659
	Intangible assets	155618	144418
	Capital Work in Progress	99444513	89782292
	Intangible assets under development	0	0
	Long term Loans and advances	83764254	83764254
	Deferred tax assets (Net)	317974	317974
	Non current Investment	266456676	254933150
	Other Non current assets	18683071	4434438
	Sub-total - Non-current assets	546071909	511448184
2	Current Assets		
	Current investments	0	0
	Inventories	13185819	15312184
	Trade Receivables	2371987	22735463
	Cash and Cash Equivalents	15597899	5486091
	Short term loans and advances	3311964	6310255
	Other current assets	10413600	11709600
	Sub-total - Current assets	44881270	61553592
	TOTAL - ASSETS	590953179	573001777

Place : Ahmedabad
Date : 31.10.2018

For Shanti Educational Initiatives Limited



Barshan Vayeda
Whole-time-Director
(DIN: 07788075)



Shanti Educational Initiatives Limited : (CIN : L80101GJ1988PLC010691)

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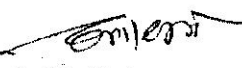
To,
The Board of Directors
Shanti Educational Initiatives Limited

We have reviewed the accompanying statement of unaudited financial results of Shanti Educational Initiatives Limited for half year and period ended on 30th September, 2018, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

For M/s. Anil S. Shah & Co.
Chartered Accountants
Firm Registration No.: 100474W


Anil S. Shah
Partner
Membership No. 016613
Place: Ahmedabad
Date: 31.10.2018



