

April 22, 2021

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

Dear Sir/Madam

**Sub: Annual Disclosure in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018**

**Ref: Shanti Educational Initiatives Limited – Scrip code: 539921**

This is with reference to the Large Corporate criteria as mentioned in the para 2.2 of the SEBI Circular No. SEBI /HO/DDHS/ CIR /P/2018/144 dated November 26, 2018. The said criteria are as follows:

- (i) have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognized stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- (iii) have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

We hereby confirm that aforesaid circular is not applicable as our company is not falling under the category of Large Corporates.


Kindly take on your record.

Thanking You,  
Yours Sincerely,

**For Shanti Educational Initiatives Limited**

  
Mohini Singhal  
Company Secretary &  
Compliance Officer



  
Jayesh Patel  
CFO



**Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691**

**Registered Office : A Wing, 604, Mondeal Square, Opp Honest Restaurant, SG Highway, Prahaladnagar, Ahmedabad, Gujarat - 380015.**

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