

Date: 12.02.2024

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

Dear Sir/Ma'am,

Subject: Outcome of the Board Meeting held on 12.02.2024.

Ref.: Shanti Educational Initiatives Limited, Scrip Code: 539921, Security ID: SEIL

Pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e. Monday, 12th February, 2024. Which commenced at 11:30 A.M. and concluded at 2:15 PM. has, inter alia;

1. Considered, approved and adopted the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/Nine Month ended on 31th December, 2023.

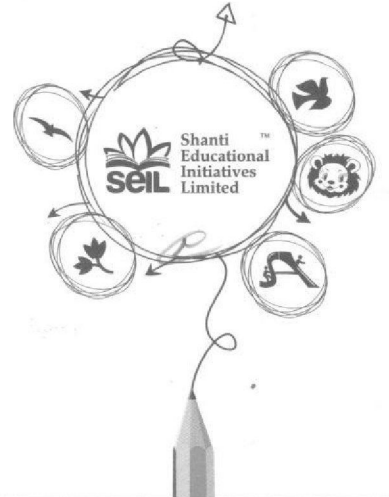
Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and Nine Month ended 31st December 2023, along with the Limited Review Report of the Statutory Auditors are enclosed herewith.

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

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

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 31TH DECEMBER, 2023

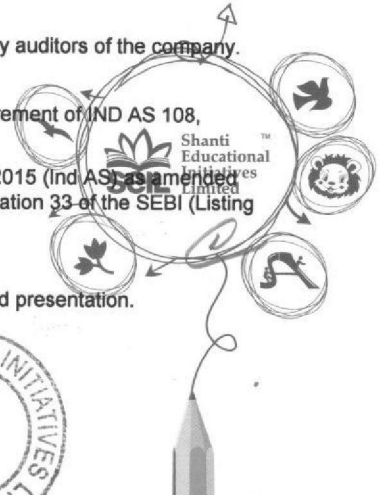
Part-I							[In Lacs]
Sr.	Particulars	Quarter ended			Nine month Ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	206.56	291.38	90.08	1255.02	720.37	1098.62
	(b) Other Income	85.03	178.16	6.82	265.58	243.04	482.89
	Total Income	291.59	469.54	96.90	1520.60	963.42	1581.51
2	Expenses						
	a) Cost of Material Consumed				0		
	b) Purchase of Stock-in-trade	13.25	22.22	21.49	232.51	162.49	260.37
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.71	16.99	8.13	18.63	19.12	-46.82
	d) Employee's benefit expense	125.24	92.24	74.67	313.66	207.87	312.24
	e) Finance Cost	4.40	7.44	7.21	17.05	21.66	29.75
	f) Depreciation and amortization expense	2.74	5.24	6.61	12.68	15.90	22.08
	g) Other Expenses	114.97	116.19	42.05	378.58	256.08	531.89
	Total Expenses	270.31	260.32	160.16	973.11	683.12	1109.51
3	Profit before tax (1-2)	21.28	209.22	-63.26	547.49	280.30	471.99
4	Tax expenses						
	Current Tax	5.36	52.66	-15.92	137.80	70.55	118.80
	Excess provision of tax for earlier years	-	-	-	-	-	00.00
	Deferred Tax Charge / (Credit)	-14.40	16.10	-9.28	5.60	14.73	16.49
5	Profit/(loss) for the period (3-4)	30.33	140.46	-38.06	404.09	195.01	336.70
6	Other Comprehensive Income						
	(a) Remeasurements of defined benefit plans	0.37	-0.62	-6.70	13.84	-1.69	08.53
	(b) Equity instruments through other Comprehensive Income						-19.95
	(a) Remeasurements of defined benefit plans						
	(a) Remeasurements of defined benefit plans	-0.09	0.16	1.69	-3.48	0.43	-02.15
	(b) Equity instruments through other Comprehensive Income						05.02
7	Other Comprehensive Income (I+II)	0.28	-0.46	-5.01	10.36	-1.26	-08.54
8	Total Comprehensive Income for the period (5+7)	30.61	140.00	(43.07)	414.45	193.75	328.16
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	-	-	-	-	-	4421.49
11	Earning Per Share (EPS) (of Rs.1/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	a) Basic & diluted EPS before Extraordinary items	0.02	0.09	(0.02)	0.25	0.12	0.21
	b) Basic & diluted EPS after Extraordinary items	0.02	0.09	(0.02)	0.25	0.12	0.21

Notes:

- 1 The above unaudited standalone financial results, as reviewed by the audit Committee, are subsequently approved by the Board of Directors at their meeting held on February 12, 2024.
- 2 The financial results for the quarter ended December 31, 2023 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 has 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 Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 5 The figures for the previous period have been regrouped or recast, wherever necessary, to confirm the current period presentation.

For, Shanti Educational Initiatives Limited

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073

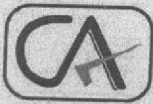


Place : Ahmedabad
Date : 12/02/2024

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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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

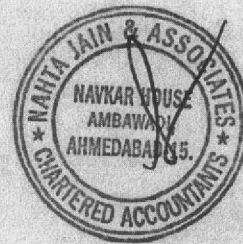
1. We have reviewed the accompanying statement of standalone unaudited financial results of SHANTI EDUCATIONAL INITIATIVES LIMITED ("the company") for the quarter ended 31st December, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 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:

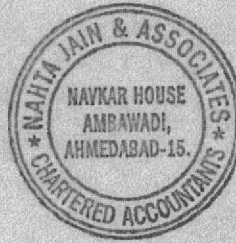
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.



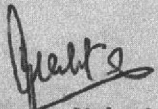
4. Conclusion:

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.

Place: Ahmedabad
Date: 12.02.2024
UDIN:- 24116735BKAITC4586



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


(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 31st Dec, 2023

Particulars	Quarter Ended		Nine month Ended	Year Ended
	31.12.2023	30.09.2023	31.12.2023	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from Operations	318.94	452.47	1615.09	1098.62
Other Income	85.03	155.29	265.77	482.89
Total Income	403.97	607.76	1880.86	1581.51
Expenses				
Purchase of stock in trade	14.01	22.22	233.27	260.37
Changes in inventory of finished goods, stock in trade and WIP	9.71	16.99	18.63	-46.82
Employee Benefit Expenses	145.83	110.18	361.38	312.24
Finance Costs	4.38	7.44	17.10	29.75
Depreciation and Amortization Expense	7.75	8.95	23.17	22.08
Other Expenses	225.49	189.33	593.15	532.00
Total Expense	407.17	355.11	1246.69	1109.62
Profit(Loss) before exceptional items and tax	-3.20	252.65	634.17	471.88
Share of profit/(loss) of associates	4.88	-12.07	4.88	
Exceptional items				
Profit(Loss) Before Tax	1.68	240.58	639.04	471.88
Tax Expense:				
Current Tax	-0.80	80.64	159.62	118.77
Tax charge relating to earlier periods	0.00	0.00	0.00	0.00
Deferred Tax	-14.40	16.10	5.60	16.49
Total Tax Expenses	-15.20	96.74	165.22	135.26
Profit/(Loss) for the period from continuing operations	16.88	143.84	473.83	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	0.37	-0.62	13.84	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	-0.09	0.16	-3.48	-2.15
(b) Equity instruments through other Comprehensive Income				5.02
	0.28	-0.46	10.36	-8.54
Total Comprehensive (Loss) for the year	17.16	143.38	484.19	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.)	0.01	0.09	0.29	0.21
Basic and Diluted (in Rs.)				
Reserves [excluding Revaluation Reserves]				4421.41

1 The above results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on February 12, 2024.

2 Operations of the company fall under a single reportable Segment, i.e. 'EDUCATION'.

3 The figures for corresponding previous periods have been regrouped or rearranged wherever necessary.

4 The auditors have carried out an audit of the financials for the quarter ended on December 31, 2023, as required under Regulation 33 of the SEBI (LODR) Regulations 2015, and the related unmodified audit Report on the same has been forwarded to the Stock Exchange.

6 The company has split shares from Rs. 10 each to Rs. 1 each on July 22, 2022.

7 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.

8 Little Marvels Private Limited has become a wholly owned subsidiary company with effect from March 31, 2023.

9 Shanti Learning Foundation and Shanti Asiatic Education Research & Foundation are also called wholly owned subsidiary companies.

10 Swastik Styles (partnership firm-associates firm - 50%) have been converted into a private limited company, i.e. Uniformverse Private Limited, as of September 29, 2023 and all assets and liabilities have been transferred 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: 12/02/2024



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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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 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)

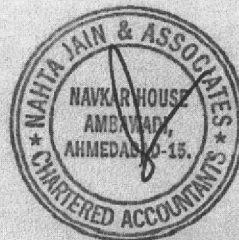
To
The Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

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 31ST December, 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:

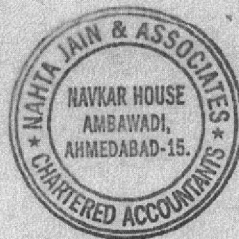
Shanti Educational Initiatives Limited (Parent)
Little Marvel Private Limited (Wholly own Subsidiary)
Shanti Learning Foundation (Wholly own Subsidiary Co.)
Shanti Asiatic Education Research & Foundation (wholly own Subsidiary Co.)
UniformVerse Pvt Ltd – (Associates Co.)

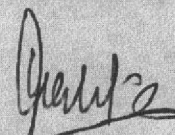
5. Conclusion:

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: 12.02.2024
UDIN:- 24116735BKAITD8948




(CA Gaurav Nahta)

Partner
Mem. No. 116735