

SHANTI EDUCATIONAL INITIATIVES LIMITED

Policy for Identification of 'Material' Group Companies

Pursuant to the policy approved in the meeting of the Board of Directors of the Company held on November 28, 2015, the group entities shall be considered to be material if such companies as covered under the applicable accounting standards (i.e. Accounting Standard 18 issued by the Institute of Chartered Accountants of India) and such entities in which the Promoters of Shanti Educational Initiatives Limited namely Mr. Vedprakash Chiripal, Mr. Brijmohan Chiripal, Mr. Vishal Chiripal, Mrs. Vineeta Chiripal and Mr. Ronak Chiripal hold individually or jointly, more than 20% (twenty per cent) of issued, subscribed and paid up share capital or voting rights of such entities.

The following is the list of Companies / LLP / HUF/ Trust in which promoters hold 20% or more shares individually or in aggregate:-

Sr. No.	Name of Companies
1	Chiripal Industries Limited
2	Chiripal Energy Limited
3	Nandan Terry Private Limited
4	Shanti Academic and Research Foundation
5	Shanti Innovation and Research Foundation
6	Vraj Mega Food Park Private Limited
7	Chiripal Industrial Park Limited
8	Chiripal Exim LLP
9	Devkinandan Corporation LLP
10	Nandan Corporation LLP
11	Brijmohan D HUF
12	Devkinandan & Sons HUF
13	S Vedprakash HUF
14	V Jyotiprasad HUF
15	Vedprakash & Bros HUF
16	Vedprakash Brijmohan HUF
17	Vedprakash D HUF
18	Vedprakash Jaiprakash HUF
19	Vedprakash Jyotiprasad HUF
20	V Brijmohan HUF
21	Vedprakash Chiripal HUF
22	S .D. Education Trust
23	Agrawal Education Trust
24	Milestone Educom Trust
25	Chiripal Charitable Trust