

Date: 30.09.2023

To,  
BSE Limited  
Phirose Jeejeebhoy Towers  
Dalal Street, Fort.  
Mumbai - 400001

Dear Sir/Madam,

**Subject : Scrutinizer Report and the voting results of 35<sup>th</sup> Annual General Meeting pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) 2015 .**

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

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, please find attached herewith the Consolidated Voting Results inclusive of Remote e-voting as well as e-voting during the AGM of the Company which was held on Friday, 29th September, 2023 at 05.00 p.m. (IST) through Video Conferencing (VC) along with Consolidated Scrutinizers' Report.

Please note that the resolutions have been passed with requisite majority as per applicable Laws.

This is for your information, record and necessary action.

Thanking You,

Yours sincerely,

**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

In terms of Regulations 44 (3) of SEBI (Listing Obligations and Disclosure Requirement) 2015, the Results of Annual General Meeting (including E-voting) are detailed below:

Sr. No.	Particulars	Details
1	Date of the AGM	29.09.2023
2	Total Number of Shareholders on Record Date	2164
3	Number of Shareholders present in the Meeting either in person or through proxy:  Promoters and Promoter Group :0 Public: 0	0
4	No. of Shareholders who attend the meeting through video conferencing  Promoters and Promoter Group :18 Public :04	22



## Resolution (1)

Resolution required: (Ordinary / Special)

Ordinary

Whether promoter/promoter group are interested in the agenda/resolution?

No

To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.

Description of resolution considered

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		69934457	67.3835	69934457	0	100.0000	0.0000
	Poll	103785657	800000	0.7708	800000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	103785657	70734457	68.1544	70734457	0	100.0000	0.0000
Public-Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	24716669	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	24716669	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		8028188	24.7039	8028188	0	100.0000	0.0000
	Poll	32497674	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	32497674	8028188	24.7039	8028188	0	100.0000	0.0000
	<b>Total</b>	161000000	78762645	48.9209	78762645	0	100.0000	0.0000

Whether resolution is Pass or Not.

Yes



## Resolution (2)

Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To appoint a Director in place of Mr. Darshan Vayeda (DIN: 07788073), who retires by rotation and being eligible, offers himself for re-appointment as a Director.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		69934457	67.3835	69934457	0	100.0000	0.0000
	Poll	103785657	800000	0.7708	800000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	103785657	70734457	68.1544	70734457	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	24716669	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	24716669	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		8028188	24.7039	8028188	0	100.0000	0.0000
	Poll	32497674	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	32497674	8028188	24.7039	8028188	0	100.0000	0.0000
<b>Total</b>		161000000	78762645	48.9209	78762645	0	100.0000	0.0000
<b>Whether resolution is Pass or Not.</b>								Yes



### Resolution (3)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Re-Appointment of M/s. Nahta Jain & Associates, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company and to authorize the Board to fix their remuneration.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		69934457	67.3835	69934457	0	100.0000	0.0000
	Poll	103785657	800000	0.7708	800000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	103785657	70734457	68.1544	70734457	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	24716669	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	24716669	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		8028188	24.7039	8028188	0	100.0000	0.0000
	Poll	32497674	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	32497674	8028188	24.7039	8028188	0	100.0000	0.0000
<b>Total</b>		161000000	78762645	48.9209	78762645	0	100.0000	0.0000
<b>Whether resolution is Pass or Not.</b>						Yes		



## Resolution (4)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		69934457	67.3835	69934457	0	100.0000	0.0000
	Poll	103785657	800000	0.7708	800000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	103785657	70734457	68.1544	70734457	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	24716669	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	24716669	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		8028188	24.7039	8028188	0	100.0000	0.0000
	Poll	32497674	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	32497674	8028188	24.7039	8028188	0	100.0000	0.0000
	<b>Total</b>	161000000	78762645	48.9209	78762645	0	100.0000	0.0000
		<b>Whether resolution is Pass or Not.</b>				Yes		



**Consolidated Scrutinizer's Report**

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]**

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To,

Chairman of 35<sup>th</sup> Annual General Meeting of the Shareholders of Shanti Educational Initiatives Limited on Friday, September 29, 2023, through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM")

Dear Sir,

1. I, Jatinbhai Harishbhai Kapadia, Company Secretary in practice, have been appointed as Scrutinizer by the Board of Directors of Shanti Educational Initiatives Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated August 29, 2023, ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020, 2/2021, 19/2021, 21/2021 and 2/2022 dated April 8, 2020, April 13 2020, May 5 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, and December 28, 2022, respectively issued by Ministry of Corporate Affairs ("MCA"), Government of India (hereinafter referred to as "MCA Circulars"), calling the Annual General Meeting of its Shareholders ("the Meeting"/"AGM") through VC/ OAVM. The AGM was convened on Friday, September 29, 2023, at 05:00 p.m. through VC/OAVM. The deemed venue for the Meeting was the Registered Office of the Company.
2. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, the Notice was sent through electronic mode to the equity shareholders whose email address is registered with the Company/ Registrar & Transfer Agent of the Company, Link Intime India Private

Limited/ National Securities Depository Limited ("NSDL")/ Central Depository Services Limited ("CDSL") /Depository Participants;

3. The said Notice was also placed on the website of the Company at [www.sei.edu.in](http://www.sei.edu.in) and on the website of the Stock Exchange, i.e., BSE Limited respectively; and on the website of Link Intime India Private Limited, the Registrar and Transfer Agent of the Company, being the agency appointed by the Company to provide to its equity shareholders' facility to exercise their right to vote on the resolutions contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice ("remote e-voting"); and (ii) at the Meeting ("Insta Poll");
4. In compliance with the relevant MCA Circular(s), a newspaper Advertisement was published on September 07, 2023, in English Newspaper in Financial Express (Gujarat) and Vernacular Language in Financial Express (Gujarat), respectively specifying the day, date and time of the AGM. Notice of the AGM was also made available on the website of the Company, the Stock Exchanges and Link Intime India Private Limited.
5. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:
  - (i) process of remote e-voting; and
  - (ii) process of Insta Poll.
6. Management's Responsibility

The management of the Company is responsible for ensuring compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The



management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

**7. Scrutinizer's Responsibility**

My responsibility as Scrutinizer for the e-voting process (i.e. remote e-voting and Insta Poll) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in "favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by Link Intime India Private Limited, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers/ documents furnished to me electronically by the Company and Link Intime India Private Limited for my verification.

**8. Cut-off date**

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e. September 22, 2023, were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice calling the AGM) and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

**9. Insta Poll process at the AGM**

After the time fixed for closure of the e-voting by the Chairman, the electronic system recording the e-voting ("e-votes") was locked by Link Intime India Private Limited under my instructions. The e-votes cast at the meeting was unblocked on Friday, September 29, 2023, after the conclusion of the AGM.

The e-votes were reconciled with the records maintained by the Company/ Link Intime India Private Limited and the authorizations

lodged with the Company/ Link Intime India Private Limited on a test check basis.

10. **Remote -voting process**

The remote e-voting period remained open from Tuesday, September 26, 2023 (9:00 a.m. IST) to Thursday, September 28, 2023 (5:00 p.m. IST).

The votes cast during the remote e-voting were unblocked on Friday, September 29, 2023, after the conclusion of the AGM and were witnessed by two witnesses, who are not in the employment of the Company and/or Link Intime India Private Limited.

11. Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that were put to the vote, were generated from the e-voting website of Link Intime India Private Limited. Based on the report generated by Link Intime India Private Limited and relied upon by me, data regarding remote e-voting was scrutinized on a test check basis.
12. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and Insta Poll, based on the reports generated by Link Intime India Private Limited, scrutinized on a test check basis and relied upon by me as under:-

Resolution No.	Votes in favour of the Resolution		Votes in Against of the Resolution		Invalid Votes
	Valid Vote	As a % of the total number of valid votes (in Favour votes and Against)	Valid Vote	As a % of the total number of valid votes (in Favour votes and Against)	
01	78762645	100.00	--	--	--
02	78762645	100.00	--	--	--
03	78762645	100.00	--	--	--
04	78762645	100.00	--	--	--

Based on the aforesaid results, I report that all resolutions as set out in items nos. 1 to 4 of the Notice have been passed with the requisite majority.

The electronic data and all other relevant records relating to remote e-voting and Insta Poll will be handed over to Company Secretary and Compliance Officer of the Company for safekeeping as provided in the Act read with the relevant Rules.

Thanking You,

**For, K Jatin & Co.  
Company Secretaries  
(UCN: S2017GJ508600)**

**JATINBHAI** Digitally signed by  
**AI** Jatin H. Kapadia  
**HARISHBHAI** Proprietor  
**HA** KAPADIA  
**KAPADIA** Date: 2023.09.30 16:05:56 +05'30'

**Date: September 30, 2023  
Place: Ahmedabad  
UDIN: F011418E001120141**

Mem' no: 511613  
Peer Review Cert. No: 1753/2022

