

Date: 15th April, 2021

To,

The Compliance Department
BSE Limited,
P.J. Towers,
Dalal Street,
Fort, Mumbai -
400001.

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for Amendments in the Memorandum and Articles of Association of the Company

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

Dear Sir/Ma'am,

With reference to captioned subject and further to our earlier communication dated 18th March, 2021, this is to inform that the special resolutions circulated to the shareholders through Notice dated 14th April, 2021, seeking their approval for (1) Alteration of Objects Clause of the Memorandum of Association (2) Adoption of new set of Memorandum of Association as per the provisions of the companies act, 2013 and (3) Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013 ("New AOA").

Further, the brief details of alteration in MOA and the New AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure - I and Annexure - II respectively.

Kindly take this disclosure on record and disseminate.

Thanking You,
Yours sincerely,
For Shanti Educational Initiatives Limited

Mohini
Mohini Singhal
Company Secretary

Encl: as above



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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

Land Line No.: 079 66177266 | info@sei.edu.in | www.sei.edu.in

Annexure - I

Summary of amendment in the MOA

Sr. No.	Changes
1.	<p>Clause III (A) of the Objects clause of the Memorandum of Association of the Company be titled as 'MAIN OBJECTS TO BE PURSUED BY THE COMPANY' and after para 1 and 2 of Clause III (A), following new para shall be added:</p> <p>4. "To deal or trade either directly or indirectly in school uniforms, books, note books, text books, materials, stationary items, school supplies including other academic supplies and accessories, educational journals, magazines or periodicals, education related softwares, and all other education related activities, goods, services including catering to infrastructure requirements for the ease of students."</p>
2.	<p>The existing Clause III (B) named as "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE" has been deleted and substituted with new para.</p>
3.	<p>The existing Clause IV is substituted and replaced as follows:</p> <p>IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them</p>
4.	<p>The words and figures "the Companies Act, 1956" wherever appearing in the Memorandum of Association is substituted and replaced by the words and figures "the Companies Act, 2013" and reference of relevant provisions of the Companies Act, 1956 is substituted and replaced with the reference of relevant provisions of the Companies Act, 2013.</p>



Annexure - I

Summary of amendment in the AOA

Sr. No.	Changes
1.	<p>The existing Articles of Association (“existing AOA”) of the Company were based on the provisions of the Companies Act, 1956. The said Companies Act, 1956 has been repealed and replaced by the Companies Act, 2013 (“the Act”) pursuant to notification dated 30th January, 2019 issued by the Ministry of Corporate Affairs. The existing AOA contained the reference of provisions of the Companies Act, 1956 which is now redundant and therefore, was required to be amended to align with the provisions of the Act. In order to bring existing AOA of the Company in line with the provisions of the Act, the Company was required to carry-out numerous changes in the existing AOA and hence it was considered desirable to adopt a comprehensive new set of Articles of Association of the Company (“New AOA”) in substitution of and to the exclusion of the existing AOA.</p>
2.	<p>Key changes in the New AOA are as follows:</p> <ul style="list-style-type: none">➤ The AOA has been restructured and aligned with the provisions of the Act, the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws;➤ References to the sections, sub-sections, clauses etc. of the Companies Act, 1956 have been substituted with the provisions of the Act 2013;➤ Provisions of the Act, which permit the Company to do certain acts when authorized by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included;➤ Few provisions which have become redundant due to change in the law have been deleted.

