

05<sup>th</sup> September, 2017

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Scrip Code: 539921

Dear Sir,

Sub: Notice of Annual General Meeting

Please find attached the Notice of the Annual General Meeting of Shanti Educational Initiatives Limited scheduled to be held on 27<sup>th</sup> September, 2017.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For, Shanti Educational Initiatives Limited



Dimple Padhiar  
Company Secretary  
Mem. No. 39930



**Shanti Educational Initiatives Limited** : (CIN : U80101GJ1988PLC010691)

**Registered Office** : 283, New Cloth Market, Ahmedabad - 380 002 | [info@sei.edu.in](mailto:info@sei.edu.in) | [www.sei.edu.in](http://www.sei.edu.in)

**Corporate Office** : Mondeal Square, A Wing, 6<sup>th</sup> Floor, Prahladnagar, Ahmedabad - 380015.

**SHANTI EDUCATIONAL INITIATIVES LIMITED**

(CIN: L80101GJ1988PLC010691)

Regd. Office: 283, New Cloth Market, Ahmedabad – 380002

Corporate Office: Shanti Educational Initiatives Limited, Mondeal Square, A Wing, 6<sup>th</sup> Floor,  
Praladnagar, Ahmedabad -380015

Contact No. : 079-22162006; Fax- 079 – 26768656

Email: [info@seil.edu.in](mailto:info@seil.edu.in) ; Website: [www.seil.edu.in](http://www.seil.edu.in)

## **NOTICE**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, 27<sup>th</sup> day of September, 2017 at 3.00 P.M. at Chiripal House, Nr. Shivranjani Cross Roads, Ahmedabad – 380 015 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jaiprakash D. Chiripal, who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification of Auditors:

**To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of Audit Committee M/s Anil S. Shah & Co., Chartered Accountants(Firm: Registration No.:100474W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rules made thereunder be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed between Board of Directors and the M/s Anil S. Shah & Co., Chartered Accountants, plus applicable tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.”

### **SPECIAL BUSINESS:**

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 and read with other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Darshan Vayeda(DIN: 07788073) was appointed as an Additional Whole- time Director by the Board of Directors at their meeting, with effect from 20<sup>th</sup> April, 2017 with such remuneration as mentioned in explanatory statement including the remuneration to be paid in the event of inadequacy of profits in any Financial Year with the authority to the Board of Directors of the Company to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Darshan Vayeda pursuant to the provisions of Section 161 of the Companies Act, 2013

of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company and shall be liable to retire by rotation.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to the aforesaid resolution.”

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** consent of the Company be and is hereby accorded under the provision of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to contribute on behalf of the Company to bona fide charitable and other funds as may be deemed fit and appropriate by the Board, provided however that the total amount up to which the Board of Directors may contribute to such bona fide charitable and other funds as aforesaid from time to time shall not exceed, in the aggregate the sum of Rs. 1.00 Crore (Rupees One Crore Only) in any one Financial Year.”

**Date: 24.08.2017**  
**Place: Ahmedabad**

**By order of the Board of Directors**  
**Dimple Padhiar**  
**Company Secretary**

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than forty eight hours before the commencement of the annual general meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Shareholders are requested to bring their copies of the Annual Report to the meeting. The Shareholders/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purpose unless any member has requested for a Physical copy of the same. Members may also note that the Notice of Annual General Meeting and Annual Report for 2016-17 will also be available on the Company's website [www.sei.edu.in](http://www.sei.edu.in).
5. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA).

**Link Intime India Private Limited,**  
5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre-1,  
Beside Gala Business Centre, Nr. St. Xavier's College Corner,  
Off C.G. Road, Ellisebridge  
Ahmedabad - 380006

6. The Register of Members and Share Transfer Books of the Company will remain closed from 26<sup>th</sup> September, 2017 to 27<sup>th</sup> September, 2017 (both days inclusive).
7. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours between 10.00 a.m. to 6.00 p.m. on any working day up to and including the date of the Annual General Meeting of the Company.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
9. Members holding equity shares in electronic form are requested to notify the change of address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
12. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of BSE Limited. Therefore Company is not providing e-voting facility to its shareholders.
13. Members holding shares in Physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact Company's Registrar and Transfer Agents, M/s Link Intime India Private Limited for assistance in this regard.

#### **EXPLANATORY STATEMENT**

##### **[Pursuant to Section 102 of the Companies Act, 2013]**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice:

##### **Item No. 4 :**

The Company had at the meeting of Board of Directors of the Company held on 20th April, 2017, appointed Mr. Darshan Vayeda (DIN: 07788073) as an Additional Whole-time Director and holds the office up to ensuing Annual General Meeting in terms of Section 152, 161, 196, 197, 198 and 203 and Schedule V of the Companies Act, 2013 (the Act), Rules made thereunder (including any amendment(s) and modification(s) thereto) and Articles of Association of the company. Pursuant to Section 160 of the Act, the Company has received a notice in writing from a Member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 signifying its intention to propose Mr. Darshan Vayeda as candidate for the office of Director of the company. Mr. Darshan Vayeda is not disqualified

directorships / memberships of Committees of Board, as required to be given pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to explanatory statement. Mr. Darshan Vayeda is interested in the resolution set out at Item No. 5 of the Notice with regards to his appointment. The relatives of Mr. Darshan Vayeda is deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Further, Basic Salary, Perquisites and other allowance/benefits up to maximum CTC of ` 14.40 Lakhs per annum or such higher amount as may be decided by the Board of Directors of the Company from time to time and in conformity of the all the applicable provisions.

Save and except the above, none of the other Directors/Key Managerial Personnel of the company and their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board recommends the resolution at Item No.4 for your approval.

**Item No. 5 :**

The Board of Directors of the Company is authorized to make contributions to bona fide charitable and other funds under Section 181 of the Companies Act, 2013, provided that prior permission of the Members is required for such contributions in case any amount, the aggregate of which, in any financial year, exceeds five per cent of its average net profits for the three immediately preceding financial years. The Board of Directors of the Company propose to take approval of the members to contribute any amount the aggregate of which will in any Financial Year does not exceed Rs. 1.00 Crore (Rupees One Crore Only).

Accordingly, the Board recommends the Ordinary resolution in relation to contribution to bona fide Charitable and other funds, for the approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Chitranjan Singh, is in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company.

**Date: 24.08.2017**  
**Place: Ahmedabad**

**By order of the Board of Directors**  
**Dimple Padhiar**  
**Company Secretary**

**Details of Directors seeking Appointment / Re – appointment**

Name of Director	Date of Birth	Brief Resume and Nature of Expertise in Functional Area	List of Directorship / Committee Memberships in other Public Companies
Mr. Jaiprakash Chiripal	02/11/1959	<p>He has done his Bachelors in Commerce from Gujarat University. Apart from Shanti Educational Initiatives Limited, he also holds Directorship in Chiripal Poly Films Limited. Having an experience of around 26 years in the textile industry, he is instrumental in setting up the BOPP Project. He is actively involved in Production, Marketing, Human Resource Development of Chiripal Poly Films Limited.</p>	<p><b>Other Directorship:</b></p> <ul style="list-style-type: none"> <li>➤ Chiripal Industries Ltd.</li> <li>➤ Vraj Integrated Textile Park Ltd.</li> <li>➤ Dholi Integrated Spinning Park Ltd.</li> <li>➤ Chiripal Lifestyle Ltd.</li> <li>➤ Chiripal Energy Ltd.</li> <li>➤ Chiripal Poly Films Ltd.</li> <li>➤ Picasso Flexibles Ltd.</li> </ul> <p><b>Committee positions held in Shanti Educational Initiatives Limited:</b></p> <ul style="list-style-type: none"> <li>➤ Member – Nomination &amp; Remuneration Committee</li> </ul> <p><b>Committee Positions held in other Public Companies:</b></p> <ul style="list-style-type: none"> <li>➤ Chairman – Share Allotment &amp; Share Transfer Committee</li> <li>➤ Member – Audit Committee</li> <li>➤ Member - CSR Committee</li> </ul>
Mr. Darshan Vayeda	10/01/1984	<p>He is post graduate in Management from Gujarat University. He has 10+ years of experience in academic industry. He has worked with multinational companies like A C Nielsen globally renowned market research company, TATA Croma, Electronics Retail chain and Vodafone. During this tenure he has experience of different industries from Market Research to Retail to Telecom to Entrepreneurship and in Education. Finally he has found his calling in education. He has been 3 times finalist at AMA's best speakers award function and was also one of the finalists in Economic Times Young Leader competition in 2010. He is also passionate trainer and have conducted 300+ seminar at different platform on motivation, leadership, exam preparation to effectiveness</p>	<p><b>Other Directorship:</b> NIL</p> <p><b>Committee positions held in Shanti Educational Initiatives Limited:</b></p> <ul style="list-style-type: none"> <li>➤ Member – Audit Committee</li> <li>➤ Member – Stakeholders Relationship Committees</li> </ul>



**SHANTI EDUCATIONAL INITIATIVES LIMITED**  
**Regd. Office: 283, New Cloth Market, Ahmedabad – 380002**  
**Corporate Office: Shanti Educational Initiatives Limited, Mondeal Square, A Wing, 6<sup>th</sup> Floor,**  
**Prahladnagar, Ahmedabad -380015**  
**Contact No. : 079-22162006; Fax- 079 – 26768656**  
**Email: [info@seil.edu.in](mailto:info@seil.edu.in) ; Website: [www.seil.edu.in](http://www.seil.edu.in)**

**ATTENDANCE SLIP**

(To be presented at the entrance)

**28th Annual General Meeting of the Company held on Wednesday, 27th Day of September, 2017 at 03:00 P.M., at “Chiripal House”, Near Shivranjani Cross Roads, Satellite, Ahmedabad - 380015**

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member \_\_\_\_\_

Signature \_\_\_\_\_

Name of the Proxyholder \_\_\_\_\_

Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

**NOTE: NO GIFTS/ GIFT COUPONS/REFRESHMENT COUPONS WILL BE DISTRIBUTED AT THE MEETING**

**SHANTI EDUCATIONAL INITIATIVES LIMITED**

**PROXY FORM**

**Form No. MGT-11**

**Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014**

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No. / Client ID No. : \_\_\_\_\_ DP ID No. \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ Shares of Shanti Educational Initiative Limited, hereby appoint

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him \_\_\_\_\_

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him \_\_\_\_\_

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 29th Annual General Meeting of the Company held on Wednesday, 27th Day of September, 2017 at 03:00 P.M., at Chiripal House, Nr. Shivranjani Cross Roads, Satellite, Ahmedabad - 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of audited financial statements for the financial year ended 31st March, 2017 (**ordinary resolution**).
2. To appoint a Director in place of Mr. Jaiprakash D. Chiripal, who retires by rotation and being eligible, offers himself for re-appointment (**ordinary resolution**).
3. Ratification of M/s Anil S. Shah & Co., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration (**ordinary resolution**).
4. Appointment of Mr. Darshan Vayeda (DIN: 07788073), as Whole-Time Director of the Company (**ordinary resolution**).
5. Contribution to Bonafide and Charitable Funds (**ordinary resolution**).

Affix  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**NOTES:**

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at , 283, New Cloth Market, Ahmedabad – 380 002 or Corporate Office of the Company at Shanti Educational Initiatives Limited, Mondeal Square, A Wing, 6<sup>th</sup> Floor, Prahladnagar, Ahmedabad-380015, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.
3. Appointing a Proxy does not prevent a member from attending the meeting in person if he so wishes.



**SHANTI EDUCATIONAL INITIATIVES LIMITED**



**ROUTE MAP TO THE VENUE OF 29<sup>TH</sup> ANNUAL GENERAL MEETING("AGM")**

**CHIRIPAL HOUSE, SHIVRANJANI CROSS ROADS, SATELLITE, AHMEDABAD - 380015**

