



Consolidated Scrutinizers' Report
[Pursuant to Section 108 of the Companies Act, 2013
read with Rule 20 of the Companies (Management and Administration Rules), 2014]

To,
Shanti Educational Initiatives Limited,
CIN: L80101GJ1988PLC010691
A Wing, 604, Mondeal Square, Opp. Honest Restaurant,
SG Highway, Prahaladnagar,
Ahmedabad, Gujarat - 380015

Date: 30th December, 2020

Subject: Consolidated Scrutinizers' Report on Remote e-voting and e-voting at the Annual General Meeting of shareholders, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

I, **Keyur J. Shah**, Practicing Company Secretary and proprietor of M/s Keyur J. Shah & Associates, Company Secretaries, having address at 1007, Sun Avenue One, Near Shreyas Foundation, Manekbaug Society, Ambawadi, Ahmedabad, Gujarat - 380015, was appointed as scrutinizer by the Board of Directors of **Shanti Educational Initiatives Limited** ("the Company") at their meeting held on 15th September, 2020 for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated 15th September, 2020 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 32nd Annual General Meeting of its members ("the Meeting"/ "AGM") through VC/OAVM. The AGM was convened on Wednesday, 30th December, 2020 at 03:00 p.m. IST through VC/OAVM.

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, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
- (ii) process of e-voting, during the AGM, using an electronic voting system ("e-voting").

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA circulars; and (iii) the SEBI (Listing Obligations & 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.

My responsibility as a scrutinizer for the e-voting process (i.e. remote e-voting and e-voting) is restricted to furnish a Consolidated Scrutinizer's Report of the votes cast "in favour" "against" or remain "abstain/invalid", if any, on the resolutions contained in the Notice of 32nd AGM of the



Company, based on the reports generated from the e-voting system provided by InstaVote Facility by Link Intime India Pvt. Ltd ("**Link Intime**"). The Company has made arrangements with **Link Intime** for providing a system of voting by the Members electronically.

The Equity Shareholders of the Company as on the "cut-off" date, (i.e. Tuesday, 23rd December, 2020) as set out in the Notice of the 32nd Annual General Meeting dated 15th September, 2020 were entitled to vote on the resolutions (item nos. 1 to 7 as set out in the Notice calling AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the company as on the cut-off date.

E-VOTING PROCESS:

- i. The remote e-voting period remained open from Sunday, 27th December, 2020 (9:00 a.m. IST) to Tuesday, 29th December, 2020 (5:00 p.m. IST) on designated website of Link Intime (<https://instavote.linkintime.co.in/>).
- ii. The interim voting results were unblocked on Tuesday, 29th December, 2020 at 05.01 P.M. and was witnessed by two witnesses, who are not in the employment of the Company.

E-VOTING PROCESS AT THE AGM:

- i. The e-voting facility during the AGM remained open on designated website of Link Intime (<https://instavote.linkintime.co.in/>) from commencement of AGM on Wednesday, 30th December, 2020 at 03.04 p.m. till the conclusion of AGM at 03.12 P.M. After the conclusion of AGM, the electronic system recording the e-voting (e-votes) was locked by Link Intime.
- ii. The e-votes cast were blocked on Wednesday, 30th December, 2020 at 03.13 P.M. after the conclusion of the AGM.
- iii. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the designated website of Link Intime (<https://instavote.linkintime.co.in/>) is being handed over to the Chairman of the Company along with this report.

I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and the e-voting at AGM, based on the reports generated by Link Intime and relied upon by me as under:



ORDINARY BUSIENSSES:

Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended on 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-

Resolution No. 2: Ordinary Resolution

To appoint a Director in place of Mr. Darshan Vayeda, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-



Resolution No. 3: Ordinary Resolution

To regularize Mr. Samir Gopalan Mariankari (DIN: 07000832) as director of Company, pass with or without modification(s).

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-

Resolution No. 4: Ordinary Resolution

To regularize Ms. Tarulata (DIN: 08701033) as director of Company, pass with or without modification(s).

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-



Resolution No. 5: Special Resolution

To regularize Mr. Yogesh Thaker Natvarlal (DIN: 00187449) as director of Company, pass with or without modification(s).

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-

Resolution No. 6: Ordinary Resolution

To contribute in charitable and bonafide funds, and in this regard pass with or without modification(s)

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-



Resolution No. 7: Special Resolution

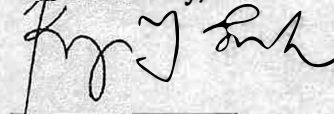
Ratification of prior issue of Warrant on Preferential basis in accordance with the requisite of BSE for seeking listing approval and in this regard pass with or without modification(s)

Voting Method	Total Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
Remote E-Voting	12553750	35	12553750	100%	-	-	-	-	-
E-voting at AGM	-	-	-	-	-	-	-	-	-
Total	12553750	35	12553750	100%	-	-	-	-	-

The Register giving full particulars of all votes (casted electronically), all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same shall be handed over to the Chairman of the Company.

The Company may accordingly declare the result of E-voting, in respect of the resolutions mentioned in the notice dated 15th September, 2020 issued under Section 108 of the Companies Act, 2013 and rules made there under.

Thanking you,
Yours faithfully,

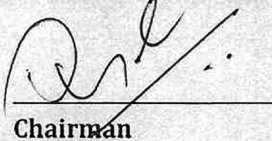


Keyur J. Shah
Practicing Company Secretary
Mem. Number: FCS 9559
COP. No.: 8814
UDIN: F009559B001762079



Place: Ahmedabad
Date: 30th December, 2020

Received with Acknowledgment


Chairman