

Date: May 21, 2026

**To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai – 400 001**

Sub: Outcome of the Board Meeting held on May 21, 2026

Ref.: Shanti Educational Initiatives Limited – Scrip code: 539921

Dear Sir/Madam

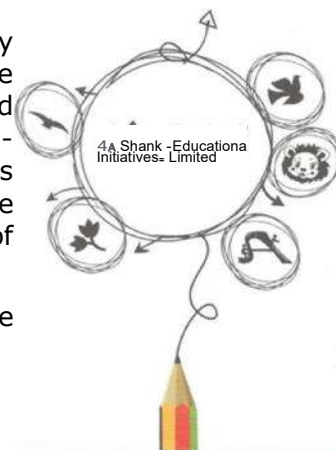
Pursuant to the Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR], we hereby inform that the Board of Directors of the Company at its Meeting held today i.e. Thursday, May 21, 2026, commenced at 01:00 P.M. and concluded at 02:00 P.M., approved, inter alia, the following:

1. Approved the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 2026 along with Auditors Report given by the M/s. Nahta Jain & Associates, Statutory Auditors of the Company.

We would like to inform you that M/s. Nahta Jain & Associates, Statutory Auditors have issued their Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026 enclosed as **Annexure-A**.

The same is also available on the Company's website at www.seil.one

2. Re-appointment of M/s. Jhaveri Shah & Co., Chartered Accountant as the Internal Auditor of the Company for the Financial Year 2026-27 to conduct the Internal Audit of the Company. Requisite details as per SEBI Master Circular are enclosed as **Annexure – B**.
3. Issuance of Letter of Comfort to secure the loan to be provided by the Banks to M/s. Uniformverse Private Limited, a Subsidiary of the Company for an amount upto Rs. 59.10 million. The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid Issuance of Letter of Comfort is enclosed herewith as **Annexure-C**.
4. Considered and approved other matters as per agenda sent to the Board.



This is for your information and records.

Thanking You,
Yours Faithfully,

For Shanti Educational Initiatives Limited

Darshan Yogendrabhai Vayeda
Whole-time Director
DIN: 07788073



☎ Phone : 97141 06383, 63532 66606
✉ Email : info@nahtajainandassociates.com
🌐 Web. : www.nahtajainandassociates.com

📍 Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Shanti Educational Initiatives Limited ("the Parent") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**To
The Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED**

1. We have audited the Consolidated Financial Results for the year ended 31 st March, 2026 included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026 (refer paragraph 3 of 'Other Matters' section below) of Shanti Educational Initiatives Limited ("the Parent"), which includes share of the net profit after tax and other comprehensive income of its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").
 2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on standalone financial statements/ financial results of the subsidiaries referred to in other matter section below, the consolidated financial results for the year 2026 includes the financial results of following entities:
 - Shanti Educational Initiatives Limited (Parent)
 - Little Marvel Private Limited (Wholly owned Subsidiary Company)
 - Uniform Verse Private Ltd - (Subsidiary Company)
 - Shanti Learning Initiatives Limited - (Wholly owned Subsidiary Company)
- (i) are presented in accordance with the requirements of Regulations 33 and 52 of the LODR Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year then ended



Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March, 2026

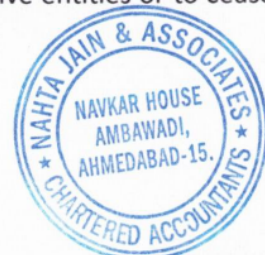
We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Group, its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2026 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group including its subsidiaries in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its subsidiaries and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group and of its subsidiaries and are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.



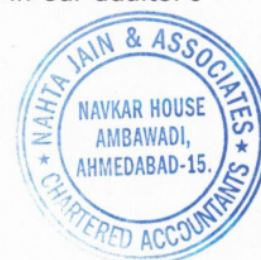
The respective Board of Directors of the companies included in the Group and of its subsidiaries are responsible for overseeing the financial reporting process of the Group and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



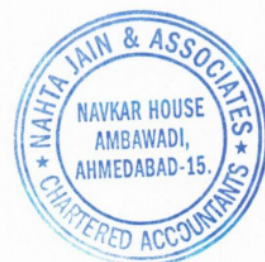
report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual standalone/consolidated financial statements/financial results/financial information of the entities within the Group and its subsidiaries to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

Other Matters

We did not audit the Ind AS Financial statements/financial information of the Uniform Verse Private Limited for the year ended on that date, as considered in the consolidated Ind AS financial statements.

This financial statements /financial information have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditor.

Our opinion above on the consolidated Ind AS financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2026 is not modified in respect of this matter.

Place: Ahmedabad
Date: 21.05.2026
UDIN: 26116735KWLORG9623



For, Nahta Jain & Associates,

Chartered Accountants

Firm Reg. No. 106801W

Nahta

Gaurav

Digitally signed by
Nahta Gaurav
Date: 2026.05.21
13:19:57 +05'30'

[CA. Gaurav Nahta]

Partner

M. No. 116735

SHANTI EDUCATIONAL INITIATIVES LIMITED

(CIN) L80101GJ1988PLC010691

1909 - 1910, 19th Floor, D-Wing, Westgate Tower,

Near YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051

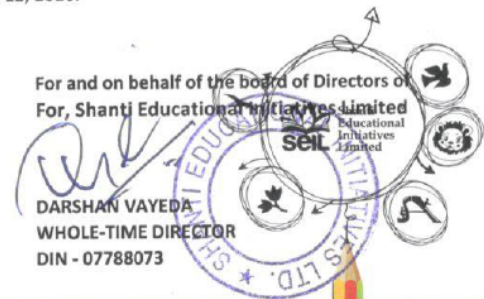
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2026

Part-I		[In Lacs]				
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31-03-2026	31-03-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	2317.27	582.53	1884.24	5557.88	5898.97
	(b) Other Income	134.17	26.05	108.90	385.08	418.91
	Total Income	2451.43	608.58	1993.14	5942.96	6317.88
2	Expenses					
	a) Cost of Material Consumed	68.48	235.95	403.01	792.65	403.01
	b) Purchase of Stock-in-trade	1149.38	-45.87	685.70	1322.30	2299.52
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95.31	-188.19	52.37	-156.38	-60.73
	d) Employee's benefit expense	407.13	333.68	309.29	1358.29	923.29
	e) Finance Cost	24.62	15.20	30.73	82.37	44.55
	f) Depreciation and amortization expense	32.15	47.85	64.33	182.48	127.94
	g) Other Expenses	518.95	299.98	485.39	1623.59	1608.95
	Total Expenses	2295.99	698.59	2030.82	5165.31	5346.52
3	Profit before tax (1-2)	155.44	-90.01	-37.69	777.65	971.35
	Share of Profit/Loss of associates	-	-	06.81	-	06.81
	Profit before exceptional items and tax	155.44	-90.01	-30.87	777.65	978.17
4	Tax expenses					
	Current Tax	51.37	-25.82	-09.20	207.18	253.52
	Excess provision of tax for earlier years	05.40	-	01.48	05.40	01.46
	Deferred Tax Charge / (Credit)	00.29	-02.79	24.32	-24.15	16.96
5	Profit/(loss) for the period (3-4)	98.37	-61.40	-47.45	589.22	706.22
6	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit or Loss	36.76	-18.10	44.90	16.08	39.74
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-09.25	04.55	-10.00	-04.05	-10.00
7	Other Comprehensive Income (i+ii)	27.51	-13.54	34.90	12.03	29.74
8	Total Comprehensive Income for the period (5+7)	125.88	-74.94	-12.55	601.25	735.95
9	Paid-up Equity share capital (Face value Rs.1/- each)	1610.00	1610.00	1610.00	1610.00	1610.00
	Face Value	1	1	1	1	1
10	Earning Per Share (EPS) (of Rs.1/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
	a) Basic & diluted EPS before Extraordinary items	0.06	(0.04)	(0.03)	0.37	0.44
	b) Basic & diluted EPS after Extraordinary items	0.06	(0.04)	(0.03)	0.37	0.44

- Notes:**
- The above audited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on May 21, 2026
 - Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.
 - The financial results for year ended March 31, 2026 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
 - The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular.
 - The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation.
 - The Government of India has consolidated 29 labour laws into four Labour Codes effective 21 November 2025. As the related rules are pending, the Company is assessing the impact and will account for any changes once further clarifications are issued.
 - Shanti Learning Initiatives Private Limited, has become a subsidiary of the Company with effect from January 12, 2026.

For and on behalf of the board of Directors of
For, Shanti Educational Initiatives Limited

DARSHAN VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073



Place : Ahmedabad
Date : 21.05.2026

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

Registered Office : 1909-1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

Mob. No. : 91 987944440 | info@seil.edu.in | www.seil.org

SHANTI EDUCATIONAL INITIATIVES LIMITED

CIN : L80101GJ1988PLC010691

Consolidated Balance Sheet as at March 31, 2026

Particulars	Rs. in Lacs	
	As at March 31, 2026 Consolidated	As at March 31, 2025 Consolidated
Assets		
Non-Current assets		
a) Property, Plant and Equipment	1704.71	1664.40
b) Investment Property	511.98	511.98
c) Capital Work in Progress	05.00	-
d) Other Intangible Assets	50.85	68.63
e) Financial Assets		
(i) Investments	954.88	936.06
(ii) Loans	3824.41	3742.66
(iii) Other financial assets	23.52	51.85
	7075.35	6975.59
a)Current assets		
(i) Inventories	973.32	693.61
b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1632.52	948.33
(iii) Cash and Bank Balances	00.00	00.00
Cash and Cash Equivalents	173.03	263.90
Bank balance other than cash and cash equivalents	-	64.39
(iv) Loans	-	-
(v) Others financial assets	139.72	54.90
c)Other Current Assets	110.62	136.22
	3029.20	2161.36
Total Assets	10104.55	9136.94
Equity and Liabilities		
Equity		
a)Equity Share Capital	1610.00	1610.00
b)Other Equity	6051.25	5465.72
c) Non Controlling Interest	93.87	78.15
Total Equity	7755.11	7153.87
Non-Current Liabilities		
a)Financial Liabilities		
(i) Borrowings	152.60	420.14
Provisions	27.67	19.65
Deferred Tax Liabilities (net)	57.88	77.99
Other Non-Current Liabilities	-	28.78
	238.16	546.56
Current Liabilities		
a)Financial Liabilities		
(i) Borrowings	440.70	376.30
(ii) Trade and Other Payables		
a) total outstanding due to Micro & Small Enterprises	39.05	324.31
b) total outstanding due to other than Micro & Small Enterprises	941.97	153.83
(iii) Other Financial Liabilities	305.75	344.08
b) Other current liabilities	250.68	132.47
c) Provisions	102.39	104.81
d)Current Tax Liabilities	30.75	00.72
Total Liabilities	2111.28	1436.52
Total Equity And Liabilities	10104.55	9136.94

Place: Ahmedabad

Date: 21.05.2026

For and on behalf of the board of Directors of
For, Shanti Educational Initiatives LimitedDARSHAN VAYEDA
WHOLE-TIME 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****Mob. No.: +91 9979666660 | info@seil.edu.in | www.seil.one**

SHANTI EDUCATIONAL INITIATIVES LIMITED

Consolidated Statement of Cash Flows For the year ended as on March 31, 2026

Rs. in Lacs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow From Operating Activities		
Profit (Loss) Before Tax	777.65	978.17
Adjustments For:		
(Profit)/Loss on sale of Assets	-	-01.92
Excess Provision Written Back	-	-
Depreciation and Amortisation Expenses	162.48	127.94
Finance Income	-319.39	-262.95
Financial Assets measured at Fair Value through Profit and Loss - Mutual Funds	00.00	-
Finance Expense	62.37	44.55
Operating (Loss) Before Working Capital Changes	683.11	885.77
Movements in Working Capital :		
(Increase) in Inventories	-279.70	-504.45
Decrease / (Increase) in Trade Receivables	-684.18	-794.32
(Increase) in Other Financial Assets	-56.49	34.59
(Increase) in Other Assets	25.60	07.09
Increase in Trade Payables	529.44	438.55
Increase in Other Financial Liabilities	-64.90	237.48
Increase in Other Liabilities	-01.16	55.32
Increase in Provision	123.49	06.52
(Increase) in Financial Assets	-81.74	-422.75
Cash (used) in operations	193.45	-56.19
Direct Taxes Paid	-212.59	-254.99
Net Cash Outflow From Operating Activities	-19.13	-311.18
B. Cash Flows From Investing Activities		
Payment for Purchase of Property, Plant and Equipments and Intangible Assets	-185.01	-456.36
Chnages in CWIP	-05.00	11.25
Proceeds frm sale of Assets	-	02.50
Purchase of Investment	-	53.03
Interest Received	319.39	262.95
Net Cash (Outflow) from Investing Activities	129.39	-126.62
C. Cash Flows From Financing Activities		
Repayment of Long-Term Borrowings	-267.54	344.74
Repayment of Short-Term Borrowings	64.40	299.06
Increase in Non Cntrolling Interest	-	78.15
Changes due to Associate to Subsidiary in Equity	-	-30.34
Interest and Finance Charges Paid	-62.37	-44.55
Net Cash Inflow from Financing Activities	-265.51	647.05
D. Net Increase in Cash & Cash Equivalents (A + B + C)	-155.26	209.25
E. Cash & Cash Equivalents at the beginning of the year / period	328.29	119.04
F. Cash & Cash Equivalents at the end of the year / period	173.03	328.29
Component of Cash and Cash Equivalents		
Cash on hand	63.75	77.19
Balances with Scheduled Bank		
- On Current Accounts	109.28	186.71
- Fixed Deposits with a maturity of more than 3 months but less than 12 months	00.00	64.39
Cash and Cash Equivalents at the end of the year / period	173.03	328.29

Notes:

(1) The Consolidated Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Place: Ahmedabad
Date: 21.05.2026

For and on behalf of the board of Directors of
For, Shanti Educational Initiatives Limited

DARSHAM VAYEDA
WHOLE-TIME DIRECTOR
DIN - 07788073



Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

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Mobile No. : 01 9970444440 | info@seil.edu.in | www.seil.org

Phone : 97141 06383, 63532 66606
Email : info@nahtajainandassociates.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

Independent Auditor's Report on Audit of the Annual Standalone Financial Results of Shanti Educational Initiatives Limited ("the Company") pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

Opinion

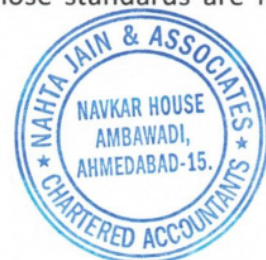
We have audited Standalone Financial Results for the year ended 31st March, 2026 included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31st March, 2026" (refer 'Other Matter' section below) of Shanti Educational Initiatives Limited ("the Company"), which includes joint operations (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2026.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further



described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's



report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider



quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

Place : Ahmedabad
Date: 21.05.2026
UDIN: 26116735HQSQEI8347



As per our Report of even Date
For and on Behalf of
Nahta Jain & Associates
Chartered Accountants
Firm Regn. No. 106801W

Nahta
Gaurav

Digitally signed
by Nahta
Gaurav
Date:
2026.05.21
13:18:46 +05'30'

(CA. Gaurav Nahta)
Partner
M. No. 116735

SHANTI EDUCATIONAL INITIATIVES LIMITED

(CIN) L80101GJ1988PLC010691

1909 - 1910, 19th Floor, D-Wing, Westgate Tower,
Near YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31ST MARCH, 2026

Part-I Sr. Particulars	[In Lacs]				
	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
(a) Revenue from operations	629.29	253.44	527.22	2348.86	2632.21
(b) Other Income	158.78	25.33	114.45	408.78	348.92
Total Income	788.07	278.77	641.67	2757.64	2981.13
2 Expenses					
a) Cost of Material Consumed	00.00	-	-	-	-
b) Purchase of Stock-in-trade	272.80	13.00	310.96	415.07	491.08
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-107.67	41.97	-79.06	-17.90	-07.53
d) Employee's benefit expense	174.28	173.58	159.77	660.80	578.99
e) Finance Cost	00.06	00.15	00.11	00.83	13.14
f) Depreciation and amortization expense	25.92	20.81	24.53	81.24	50.60
g) Other Expenses	252.40	135.12	253.17	897.97	932.43
Total Expenses	617.78	384.61	669.48	2037.60	2058.72
3 Profit before tax (1-2)	170.29	-105.84	-27.81	720.04	922.41
4 Tax expenses					
Current Tax	46.36	-25.72	-05.26	183.81	232.15
Tax charge relating to earlier periods	01.83	00.00	01.46	01.83	01.46
Deferred Tax Charge / (Credit)	-04.34	03.09	24.27	-18.77	26.09
5 Profit/(loss) for the period (3-4)	126.43	-83.21	-48.28	553.17	662.71
6 Other Comprehensive Income					
(i) Items that will not be reclassified to Profit or Loss	36.76	-18.10	46.64	16.08	39.74
(ii) Income tax relating to items that will not be reclassified to profit or loss	-09.25	04.55	-11.74	-04.05	-10.00
7 Other Comprehensive Income (I+ii)	27.51	-13.54	34.90	12.03	29.74
8 Total Comprehensive Income for the period (5+7)	153.94	-96.75	-13.38	565.20	692.45
9 Paid-up Equity share capital (Face value Rs.1/- each)	1610.00	1610.00	1610.00	1610.00	1610.00
Face Value	1.00	1.00	1.00	1.00	1.00
10 Other Equity					
11 Earning Per Share (EPS) (of Rs.1/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)
a) Basic & diluted EPS before Extraordinary items	0.08	-0.05	-0.03	0.34	0.41
b) Basic & diluted EPS after Extraordinary items	0.08	-0.05	-0.03	0.34	0.41

Notes:

- The above audited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on May 21, 2026.
- Operations of the Company falls under single reportable Segment i.e. 'EDUCATION'.
- Figures for standalone financial results for the quarter ended March 31 2026 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular.
- The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation.
- The Government of India has consolidated 29 labour laws into four Labour Codes effective November 21, 2025. As the related rules are pending, the Company is assessing the impact and will account for any changes once further clarifications are issued.

For and on behalf of the board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED



Darshan Vayeda
WHOLE-TIME DIRECTOR
DIN - 07788073



Place . Ahmedabad
Date : 21/05/2026

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

Registered Office : 1909-1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

Mob. No. : +91 9979644440 | info@seil.edu.in | www.seil.org

SHANTI EDUCATIONAL INITIATIVES LIMITED

CIN : L80101GJ1988PLC010691

Standalone Balance Sheet as at March 31, 2026

Rs. in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Assets		
Non-Current assets		
a) Property, Plant and Equipment	1365.48	1305.71
b) Investment Property	511.98	511.98
c) Capital work Progress	05.00	-
d) Other Intangible Assets	47.12	67.77
e) Financial Assets		
(i) Investments	1005.88	986.06
(ii) Loans	4101.96	3742.66
(iii) Other financial assets	23.52	24.05
	7060.94	6638.23
Current assets		
a) Inventories	214.58	196.69
b) Financial Assets		
(i) Trade Receivables	874.17	496.09
(ii) Cash and Bank Balances		
Cash and Cash Equivalents	94.82	176.83
Bank balance other than cash and cash equivalents	-	30.00
(iii) Other financial assets	57.77	41.43
c) Current Tax Assets	00.00	07.62
d) Other Current Assets	92.55	108.52
	1333.90	1057.18
Total Assets	8394.84	7695.41
Equity and Liabilities		
Equity		
a) Equity Share Capital	1610.00	1610.00
b) Other Equity	5972.77	5407.57
Total Equity	7582.77	7017.57
Non-Current Liabilities		
a) Provisions	27.67	19.65
b) Deferred Tax Liabilities (net)	74.34	89.07
	102.01	108.72
Current Liabilities		
a) Financial Liabilities		
(i) Trade and Other Payables		
a) total outstanding due to Micro & Small enterprises	39.05	181.56
b) total outstanding due to other than Micro & Small enterprises	224.14	67.23
(ii) Other Financial Liabilities	166.76	163.44
b) Other current liabilities	178.49	55.04
c) Provisions	87.75	101.86
d) Current Tax Liabilities	13.87	-
Total Liabilities	710.05	569.12
Total Equity And Liabilities	8394.84	7695.41

For and on behalf of the board of Directors of

For, SHANTI EDUCATIONAL INITIATIVES LIMITED



Darshan Vayeda
WHOLE-TIME DIRECTOR
DIN - 07788073



Place: Ahmedabad
Date: 21-05-2026

Shanti Educational Initiatives Limited : CIN - L80101GJ1988PLC010691

Registered Office : 1909-1910, D Block, West Gate, Nr. YMCA Club, S. G. Highway, Ahmedabad-380051, Gujarat

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SHANTI EDUCATIONAL INITIATIVES LIMITED

Statement of Cash Flows For the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow From Operating Activities		
Profit (Loss) Before Tax	720.04	922.41
Adjustments For:		
Depreciation and Amortisation Expenses	81.24	50.60
Finance Income	-343.51	-287.19
Finance Expense	00.63	13.14
Operating (Loss) Before Working Capital Changes	458.40	698.97
Movements in Working Capital :		
(Increase) in Inventories	-17.90	-07.53
Decrease / (Increase) in Trade Receivables	-378.08	-342.07
(Increase) in Other Financial Assets	-15.81	68.35
(Increase) in Other Assets	23.59	00.88
Increase in Trade Payables	14.40	209.20
Increase in Other Financial Liabilities	03.32	99.17
Increase in Other Liabilities	-14.11	25.65
Increase in Provision	142.60	-21.54
(Increase) in Financial Assets	-359.30	-411.50
Cash (used) in operations	-142.88	319.58
Direct Taxes Paid (Net of Refunds)	-185.65	-233.62
Net Cash Outflow From Operating Activities	-328.53	85.96
B. Cash Flows From Investing Activities		
Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including Capital work in progress)	-125.36	-99.91
Proceeds from sale of Assets	-	00.58
Purchase of Investment	-01.00	-14.00
Interest Received	343.51	287.19
Net Cash (Outflow) from Investing Activities	217.15	173.86
C. Cash Flows From Financing Activities		
Increase/(Repayment) of Long-Term Borrowings	-	-75.40
Increase/(Repayment) of Short-Term Borrowings	-	-77.24
Interest and Finance Charges Paid	-00.63	-13.14
Net Cash Inflow from Financing Activities	-00.63	-165.78
D. Net Increase in Cash & Cash Equivalents (A + B + C)	-112.01	94.04
E. Cash & Cash Equivalents at the beginning of the year / period	206.83	112.80
F. Cash & Cash Equivalents at the end of the year / period	94.82	206.83
Component of Cash and Cash Equivalents		
Cash on hand	01.34	00.33
Balances with Scheduled Bank		
- On Current Accounts	93.49	176.51
- Deposits with original maturity of less than three months	-	-
- Fixed Deposits with a maturity of more than 3 months but less than 12 months	-	30.00
Cash and Cash Equivalents at the end of the year / period	94.82	206.83

Notes:

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Out of total balance Rs. 3.04 Lacs is lying with the income tax department pursuant to the search conducted in the month of July 22, 2022.

Place: Ahmedabad
Date: 21-05-2026

For and on behalf of the board of Directors of
SHANTI EDUCATIONAL INITIATIVES LIMITED

Darshan Vayeda
WHOLE-TIME 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

Mob. No.: +91 9979666660 | info@seil.edu.in | www.seil.one

Date: May 21, 2026

To,

**The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai – 400 001**

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref.: Shanti Educational Initiatives Limited – Scrip code: 539921

Dear Sir/Madam

In reference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended from time to time, it is hereby declared and confirmed that the Auditors' Report on the Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended March 31, 2026 is with an unmodified opinion.

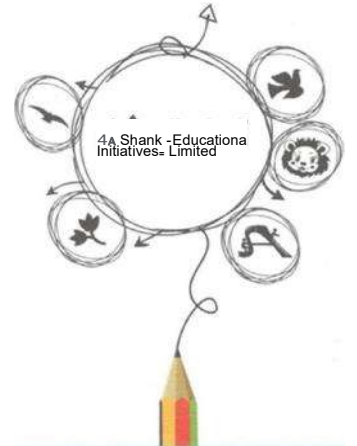
This is for your information and records.

Thanking You,

Yours Faithfully,

For Shanti Educational Initiatives Limited

**Darshan Yogendrabhai Vayeda
Whole-time Director
DIN: 07788073**



Annexure – B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023

APPOINTMENT OF INTERNAL AUDITOR

S NO.	Particulars	Description
1.	Reason for Change Viz, Appointment	Appointment: to comply with the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	The Board at its meeting held on May 21, 2026 approved the appointment of Jhaveri Shah & Co. as the Internal Auditor of the Company for the FY 2026-27.
3.	Brief profile (in case of appointment)	Jhaveri Shah & Co., Chartered Accountants, is a professionally managed Chartered Accountant Firm located in Ahmedabad. The Firm is led by CA. Parag Jhaveri, an experienced professional with extensive expertise in Audit and Assurance including statutory audits, internal audits, and income tax audits as well as Goods and Services Tax (GST) advisory and compliance.
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA

Annexure C:

Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular

Particulars	Details
Name of party for which such guarantees or indemnity or surety has been given	The Letter of Comfort has been issued to the ICICI Bank Limited, in favour of M/s. Uniformverse Private Limited, Subsidiary Company.
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>The Letter of Comfort has been issued in favour of M/s. Uniformverse Private Limited (Subsidiary).</p> <p>The Promoter or Promoter group or any other company in the group does not have any interest in this transaction.</p>
Brief details of such guarantee or indemnity or becoming a surety	M/s. Uniformverse Private Limited (Subsidiary) has availed credit facilities from ICICI Bank Limited for an amount of Rs. 59.10 Million for which letter of comfort has been issued by Shanti Educational Initiatives Limited, to affirm that the Company will not dilute the beneficial ownership in the paid-up share capital of the aforesaid subsidiary without prior written consent in case of non-fulfilment of commitment by borrower and also in form of assurance to keep ICICI indemnified against any losses cause on account of nonfulfillment of any obligation(s) of the Borrower.
Impact of such guarantees or indemnity or surety on listed entity.	The aforesaid letter of comfort is given by way of a comfort and is not a guarantee nor shall be construed to be a guarantee unless any separate Deed of Guarantee is executed by the Company.