

A. For Equity Issues

Sr. No.	Name of the issue:	SHANTI EDUCATIONAL INITIATIVES LIMITED		
1	Type of issue	Initial Public Offering (IPO) on SME Platform <i>Source: Prospectus of the Company</i>		
2	Issue size	Rs.3960.00 Lakhs <i>Source: Prospectus of the Company</i>		
3	Grade of issue alongwith name of the rating agency	Since the issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of appointing a IPO Grading agency. <i>Source: Prospectus of the Company</i>		
4	Subscription level (number of times)	1.52 <i>Source: Final post-issue report</i>		
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 37 of the SME listing agreement)			
	(i) allotment in the issue	NIL		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	NIL		
	(i) at the end of 1st FY (2016-17)	Not Available		
	(ii) at the end of 2nd FY (2017-18)	Not Available		
	(iii) at the end of 3rd FY (2018-19)	Not Available		
	<i>Source: BSE(SHP)</i>			
6	Financials of the issuer (as per the annual financial results submitted to stock exchange under clause 43 of SME listing agreement)			
		(Rs. in lakhs)		
	Parameters	1st FY (2016-17)	2nd FY (2017-18)	3rd FY (2018-19)
	Income from operations	1,179.76	2480.72	Not Available
	Net Profit for the period	202.83	157.87	Not Available
	Paid-up equity share capital	1,610.00	1610.00	Not Available
	Reserves excluding revaluation reserves	2,998.91	3142.35	Not Available
	<i>Source: BSE</i>			
7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)			
	(i) at the end of 1st FY (2016-17)	Frequently Traded		
	(ii) at the end of 2nd FY (2017-18)	Frequently Traded		
	(iii) at the end of 3rd FY (2018-19)	Not Available		
	<i>Source: BSE</i>			
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 32 of the SME listing agreement)			
	Particulars	Name of Director	Appointed/Resigned	
	(i) at the end of 1st FY (2016-17)		NA	
	(ii) at the end of 2nd FY (2017-18)		NA	
	(iii) at the end of 3rd FY (2018-19)		NA	
	<i>Source: MCA</i>			
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 43(IV) (e) of the listing agreement)			
	(i) Details of Estimated Schedule of Implementation of Projects forming part of the Objects of the Issue as per Prospectus			
	(Rs. In Lacs)			
	Particulars	Total Estimated Fund Requirement	Estimated Utilization	
		Not Applicable		
	(ii)Actual Implementation			
	(Rs. In Lacs)			
	Particulars	Total Estimated Fund Requirement	Utilization	
		Not Applicable		
	(ii) Reasons for delay in implementation, if any			

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 43, 45 and 46 of the listing agreement)

(i) As disclosed in the offer document				
(Rs. In Lakhs)				
Expenditure Items	Total Estimated Cost	Already Incurred	Estimated schedule of deployment of Net Proceeds for Fiscal Year 2018	Total
Construction of School Building at Vastral in Gujarat	652.00	-	652.00	652.00
General Corporate Purpose	53.00	-	53.00	53.00
To meet the expenses of the Issue	15.00	6.00	9.00	15.00
TOTAL				720.00
<i>Source: Prospectus of the company</i>				

(ii) Actual utilization

Expenditure Items	Total Estimated Cost	Total amount utilised upto fiscal 2018	Total fund utilised upto F.Y. 2018
Construction of School Building at Vastral in Gujarat	652.00	498.55	153.45
General Corporate Purpose	53.00	53	0
To meet the expenses of the Issue	15.00	11.84	3.16
<i>Source: Company</i>			156.61

(ii) Reasons for deviation, if any

11	Comments of monitoring agency	Not Applicable as the issue size was less than Rs. 500 crores
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12 Price- related data

Issue price (Rs):	Rs. 90/-
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Price parameters	At close of listing day (June 14, 2016)	At close of 30th calendar day from listing day (July 13, 2016)	At close of 90th calendar day from listing day (September 14, 2016)	As at the end of 1st FY after the listing of the issue (2016-17)			As at the end of 2nd FY after the listing of the issue (2017-18)		
				Closing price (March 29, 2017)	High (during the FY) (Jan 18, 2017)	Low (during the FY) (June 29, 2016)	Closing price (March 28, 2018)	High (during the FY) (Jan 25, 2018)	Low (during the FY) (July 11, 2017)
Market Price (BSE)	91.00	93.00	93.00	118.00	141.00	90.00	160.00	162.50	108.35
Index (of the Designated Stock Exchange): BSE Sensex	26,395.71	27,815.18	28,372.23	29,531.43	27,257.64	26,740.39	32,968.68	36,050.44	31747.09
Sectoral Index (BSE Realty Index)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Note: The Company belongs to the Education Sector and there is no index for this particular industry

Source: BSE

Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a BSE trading holiday, the immediately following trading day has been considered.

2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company, preceding trading day has been considered.

13 Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) as on March 2016	At the end of 1st FY (2016-17)#	At the end of 2nd FY (2017- 18)#	At the end of 3rd FY (2018-19) #
EPS (Basic & before Extraordinary Items)	Issuer: Shanti Educational Initiatives Limited	0.41	1.27	0.98	N.A.
	Peer Group:				
	Tree House Education & Accessories Ltd.	15.66	-38.56	-22.99	N.A.
	Zee Learn Ltd.	0.30	1.14	1.52	N.A.
	Industry Avg:	7.98	-18.71	-10.74	N.A.
P/E	Issuer: Shanti Educational Initiatives Limited	219.51	92.91	163.27	N.A.
	Peer Group:				
	Tree House Education & Accessories Ltd.	8.93	-0.49	-0.39	N.A.
	Zee Learn Ltd.	124.00	42.28	23.03	N.A.
	Industry Avg:	66.47	20.90	11.32	N.A.
RoNW (%)#	Issuer: Shanti Educational Initiatives Limited	2.60	4.40	3.32	N.A.
	Peer Group:				
	Tree House Education & Accessories Ltd.	0.09	32.98	-24.94	N.A.
	Zee Learn Ltd.	0.04	12.59	13.98	N.A.
	Industry Avg:	0.07	22.78	-5.48	N.A.
NAV per share based on balance sheet	Issuer: Shanti Educational Initiatives Limited	15.92	28.63	29.52	N.A.
	Peer Group:				
	Tree House Education & Accessories Ltd.	152.38	116.46	92.16	N.A.
	Zee Learn Ltd.	7.33	90.25	10.84	N.A.
	Industry Avg:	79.86	103.35	51.50	N.A.

Sourced from the Annual Report of the Company for the relevant fiscal year except for share price information which has been sourced from BSE website. Key ratios for the Company have been calculated on the basis of standalone financial information as follows: (i) EPS - Fully diluted EPS as reported by the Company in its Annual Report

(ii) P/E is computed based on the closing price of the shares of the Company as on the fiscal year end (on Bombay Stock Exchange) divided by the EPS for the year as reported in the annual report / company filings

(iii) Return on Net Worth = Net profit(loss) after tax / Networth*100; based on annual report / company filings of the Company

(iv) Net Asset Value per Equity Share = Networth / Number of equity shares outstanding at the end of the year; based on annual report / company filings of the Company

Note : Industry average has been calculated by taking the average of peer group companies.

14 Any other material information

Nil