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NEL/36/2024

To,  
Listing/ Compliance Department  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001

To,  
Listing/ Compliance Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza", Plot No C/1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051

**BSE CODE: 508989**

**NSE CODE: NAVNETEDUL**

**Sub:** Outcome of Board Meeting

**Ref:** Compliance of Regulation 33, Regulation 30 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Further to our intimation dated Monday, 29<sup>th</sup> July, 2024 and in terms of Regulation 30 and 42(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(i) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buyback Regulations"), we wish to inform you that the Board of Directors at its meeting held today has approved:

(a). The Buyback of up to 50,00,000 (Fifty Lakhs) fully paid-up equity shares of face value of 2/- (Rupees Two only) each of the Company ("Equity Shares") representing up to 2.21 % of the total paid up Equity Shares of the Company at a price of Rs. 200 /- (Rupees Two Hundred only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount of up to 100,00,00,000 /- (Rupees Hundred Crores Only) ("**Buyback Size**"), which is 7.82 % and 7.68 % of the fully paid- up equity share capital and free reserves, as per the audited standalone and consolidated balance sheet, respectively, of the Company as on 31<sup>st</sup> March, 2024, (the last audited balance sheet available as on the date of Board meeting), on a proportionate basis through tender offer route ("Tender Offer") as prescribed under Buyback Regulations, to all the equity shareholders/ beneficiary owners who hold Equity Shares on the Record Date ("**Buyback**"). The Buyback period shall commence from the date of approval of buyback by the Board until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made ("**Buyback Period**"). The Buyback Size does not include any transaction costs viz. brokerage, applicable taxes inter alia including Buyback taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), any charges payable to the Stock Exchanges, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses etc. ("**Transaction Cost**").

**NAVNEET EDUCATION LIMITED**

CIN: L22200MH1984PLC034055

Navneet Bhavan, Bhavani Shankar Road, Near Shardashram Society, Dadar (W), Mumbai 400 028. India.

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The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.

The Board of Directors has determined the Record Date for the proposed Buyback as Tuesday, 13<sup>th</sup> August, 2024 ("**Record Date**").

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The Company has formed a Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient usual or proper in connection with the proposed Buyback.

Inga Ventures Private Limited has been appointed as the Manager to the proposed Buyback.

The pre Buyback shareholding pattern of the Company as on July 26, 2024 is attached hereto as **Annexure "A"**.

(b). At the said Board Meeting, the present composition of Board Committees is changed as under:

Sr. No.	Name of Committees	Existing Members	Changed Constitution
1	Audit Committee	Mr. Tushar Jani – Chairman (upto 19 <sup>th</sup> August, 2024)	Smt. Drushti Desai – Chairman (w.e.f 20 <sup>th</sup> August, 2024)
		Dr. Vijay Joshi – Member (upto 19 <sup>th</sup> August, 2024)	Smt. Nirma Bhandari – Member (w.e.f 20 <sup>th</sup> August, 2024)
		Smt. Usha Laxman – Member (upto 09 <sup>th</sup> August, 2024)	Mr. Hemal Patel – Member ( w.e.f 10 <sup>th</sup> August, 2024)
			Mr. Vishwanathan (w.e.f 20 <sup>th</sup> August, 2024)
2	Nomination and Remuneration Committee	Mr. Tushar Jani – Chairman (upto 19 <sup>th</sup> August, 2024)	Mr. Hemal Patel – Chairman (w.e.f 20 <sup>th</sup> August, 2024)

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		<b>Smt. Usha Laxman</b> (upto 09 <sup>th</sup> August, 2024)	<b>Smt. Nirma Bhandari – Member</b> (w.e.f 10 <sup>th</sup> August, 2024)
		<b>Dr. Vijay Joshi</b> (upto 19 <sup>th</sup> August, 2024)	<b>Mr. Kamlesh Vikamsey – Member</b>
		<b>Mr. Kamlesh Vikamsey</b>	
3	Risk Management Committee	<b>Mr. Gnanesh Gala - Chairman</b>	<b>Mr. Gnanesh Gala – Chairman</b>
		<b>Mr. Shailendra Gala</b>	<b>Mr. Shailendra Gala – Member</b>
		<b>Dr. Vijay Joshi</b> (upto 19 <sup>th</sup> August, 2024)	<b>Smt. Nirma Bhandari – Member</b> (w.e.f 20 <sup>th</sup> August, 2024)
			<b>Mr. Anil Swarup – Member</b> (w.e.f 20 <sup>th</sup> August, 2024)
4	Stakeholder Relationship Committee	<b>Mr. Tushar Jani- Chairman</b> (upto 19 <sup>th</sup> August, 2024)	<b>Smt. Drushti Desai- Chairman</b> (w.e.f 20 <sup>th</sup> August, 2024)
		<b>Dr. Vijay Joshi</b> (upto 19 <sup>th</sup> August, 2024)	<b>Smt. Nirma Bhandari – Member</b> (w.e.f 20 <sup>th</sup> August, 2024)
		<b>Mr. Gnanesh Gala</b>	<b>Mr. Gnanesh Gala – Member</b>
5	Corporate Social Responsibility Committee	<b>Dr. Vijay Joshi- Chairman</b> (upto 19 <sup>th</sup> August, 2024)	<b>Smt. Nirma Bhandari – Chairman</b> (w.e.f 20 <sup>th</sup> August, 2024)
		<b>Mr. Anil Gala</b>	<b>Mr. Anil Gala – Member</b>

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		Smt. Usha Laxman (upto 09 <sup>th</sup> August, 2024)	Mr. Viswanathan – Member (w.e.f 10 <sup>th</sup> August, 2024)
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The meeting of Board of Directors commenced at 9.00 a.m and concluded at 10.45 a.m.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Navneet Education Limited

**Amit D. Buch**  
**Company Secretary & Compliance Officer**  
Membership No – A15239

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**Annexure "A"**


Pre- Buyback Shareholding Pattern of the Company as on July 26, 2024.\*

Category of Shareholder	Pre-Buyback Shareholding Pattern of the Company as on July 26, 2024:	
	Number of equity share held	% to the existing equity share capital
<b>A) Promoter and Promoter Group</b>		
Individuals	142501560	62.99
Companies/ Other Entities	720813	0.32
<b>Total (A)</b>	<b>143222373</b>	<b>63.31</b>
<b>B) Public Shareholder</b>		
<b>Institutions</b>		
Mutual Funds	26094912	11.54
Alternate Investment Funds	1866458	0.83
Financial Institutions / Banks	11250	0.00
Central Government	2500	0.00
Insurance Companies	0	0.00
NBFCs registered with RBI		
Foreign Portfolio Investors (Category I & II)	7324213	3.24
<b>Non-Institutions</b>		
Directors and their relatives	1050	0.00
Relatives of promoters	0	0.00
Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0.00
IEPF	615802	0.27
Individuals	35823446	15.84
NRIs	2386982	1.05
Bodies Corporate	6199145	2.74
Clearing Members	1274	0.00
Unclaimed or Suspense or Escrow Account	0	0.00
HUF	1999684	0.88

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LLP	664092	0.30
C) Non Promoter – Non Public	0	0.00
<b>TOTAL (A+B+C)</b>	<b>226213181</b>	<b>100.00</b>

*\*Shareholding is considered as per the beneficiary position data furnished by the RTA/depositories*

**Note: Post Buyback Shareholding Pattern of the Company shall be ascertained subsequently.**

FOR Navneet Education Limited

**Amit D. Buch**  
**Company Secretary & Compliance Officer**  
ICSI M. NO.:- 15239

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