



Knowledge is wealth

NEL/98/2022

Date: 29th June, 2022

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Corporate Relationship Department
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001.

Dear Sir/Madam,

Ref: Scrip Code – NAVNETEDUL
Ref: Scrip Code – 508989

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

It is informed to the Company by its wholly owned subsidiary company namely Navneet Tech Ventures Private Limited (NTVPL) that it has sold 1,822 equity shares of Elation Edtech Private Limited (Elation) aggregating to 14.70 % of Equity share capital of Elation to Navneet Futuretech Limited (NFL) (Formerly known as Esense Learning Limited).

It has also been informed by NFL, Company's another wholly owned subsidiary that it has purchased above 1,822 equity shares of Elation, aggregating to 14.70 % of Equity share capital of Elation from NTVPL.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 and as intimated by NFL as Annexure.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

FOR NAVNEET EDUCATION LIMITED

(AMIT D. BUCH)
COMPANY SECRETARY

Encl: as above

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

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Annexure

As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below:-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Navneet Futuretech Limited (Formerly known as eSense Learning Limited), a Wholly Owned Subsidiary of the Company has purchased 1,822 Equity shares of Rs. 10/- each aggregating to 14.70 % of Equity share capital of Elation Edtech Private Limited ('Elation') from Navneet Tech Ventures Private Limited.</p> <p>Elation, parent company of brand 'Tinkerly' is engaged in the business of providing STEM learning Online - offline solutions to children with the help of Online Courses, Tinkering Lab, Innovation Lab, STEM Kits, Let's Tinker Mobile App, etc.</p> <p>The Authorised Share Capital of Elation is Rs. 6,12,00,000/-.</p> <p>The paid-up share capital of Elation is Rs. 70,24,140/-.</p> <p><u>Turnover</u></p> <p>For FY2021-22 : Rs. 2,61,71,369/- (Unaudited) For FY 2020-21 : Rs. 3,13,44,845/- For FY 2019-20 : Rs. 5,45,51,929/-</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	<p>The purchase of 1,822 equity shares by Navneet Futuretech Limited (Formerly known as eSense Learning Limited) from Navneet Tech Ventures Private Limited would fall within the purview of Related Party Transaction as the Company has control on Navneet Futuretech Limited (Formerly known as eSense Learning Limited), and Navneet Tech Ventures Private Limited since both these companies are wholly owned subsidiary companies.</p>



		The promoters/promoter group/group companies do not have any interest in Elation.
3.	Industry to which the entity being acquired belongs	Ed-Tech
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The purchase of equity shares by Navneet Futuretech Limited (Formerly known as eSense Learning Limited) from Navneet Tech Ventures Private Limited would help Navneet Futuretech Limited (Formerly known as eSense Learning Limited) in getting stronger platform to foray into multiple facets of education including digital learning and which in turn would benefit the Company as Navneet Futuretech Limited (Formerly known as eSense Learning Limited) is a Wholly Owned Subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	1,822 equity shares have been purchased by Navneet Futuretech Limited (Formerly known as eSense Learning Limited) for consideration of Rs. 5,25,02,350/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Navneet Futuretech Limited (Formerly known as eSense Learning Limited) is holding 14.70 % of the Equity share capital of Elation.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in	Elation was Incorporated on July 2, 2015 and is engaged in the business of providing STEM learning Online - offline solutions to children with the help of Online Courses Tinkering Lab, Innovation Lab, STEM Kits, Let's Tinker Mobile App, etc.



	<p>which the acquired entity has presence and any other significant information (in brief)</p>	<p><u>Turnover</u> For FY2021-22 : Rs. 2,61,71,369/- (Unaudited) For FY 2020-21 : Rs. 3,13,44,845/- For FY 2019-20 : Rs. 5,45,51,929/-</p> <p>Country in which Elation Edtech Private Limited has presence : India</p>
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