



Knowledge is wealth

NEL/BSE/98/2021

Date: 21<sup>st</sup> July, 2021

**Corporate Relationship Department  
Bombay Stock Exchange Ltd.**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai – 400001.

Dear Sirs,

**Ref: Scrip Code – 508989**

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

The Company has received an intimation today from Navneet Tech Ventures Private Limited , Wholly Owned Subsidiary of the Company that Navneet Tech Ventures Private Limited has on 20<sup>th</sup> July,2021, entered into Investment Agreement and Share Holders Agreement and thereby agreed to acquire 5,12,528 Ordinary Equity shares and 4,80,414 Class A Equity shares from some of the existing Ordinary Equity and Class A Equity shareholders of Genext Students Private Limited and 17,91,391 Class A Equity shares by way of fresh allotment by Genext Students Private Limited. Upon completion of the entire transaction, Navneet Tech Ventures Private Limited would hold 51.80 % of paid up share capital of Genext Students Private Limited and thereby would become subsidiary of Navneet Tech Ventures Private Limited and also of the Company.

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 Navneet Tech Ventures Private Limited is enclosed as Annexure.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

**FOR NAVNEET EDUCATION LIMITED**

AMIT DUSHYANT BUCH Digitally signed  
by AMIT  
DUSHYANT BUCH

**(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:-

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Navneet Tech Ventures Private Limited, a Wholly Owned Subsidiary of the Company has entered into Investment Agreement (“IA”) and Share Holders Agreement (“SHA”) and thereby agreed to acquire 5,12,528 Ordinary Equity shares and 4,80,414 Class A Equity shares from some of the existing Ordinary Equity and Class A Equity shareholders (“existing shareholders”) of Genext Students Private Limited and 17,91,391 Class A Equity shares by way of fresh allotment by Genext Students Private Limited.</p> <p>Genext Students Private Limited is an education technology company. The company is engaged in the business of Ed-tech solution offering LIVE Online Classes for students of grades 5-12.</p> <p>The present Authorised Share Capital of Genext Students Private Limited is Rs. 5,73,00,000/- which is divided into 24,60,000 Ordinary Equity Shares of Rs. 10/- each and 32,70,000 Class A Equity Shares of Rs. 10/- each.</p> <p>The paid-up share capital of Genext Students Private Limited is Rs. 3,58,33,200/- which is divided into 21,76,530 Ordinary Equity shares of Rs. 10/- each and 14,06,790 Class A Equity shares of Rs. 10/- each.</p> <p><u>Turnover :</u></p> <p>For FY 2020-21: Rs. 24,49,378.17 For FY 2019-20: Rs. 2,45,72,146.54 For FY 2018-19 :Rs. 2,14,05,141.00</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	The SHA & IA to purchase 5,12,528 Ordinary Equity shares and 4,80,414 Class A Equity shares from the existing shareholders of Genext Students Private Limited and 17,91,391 Class A Equity shares by way of fresh allotment to Navneet Tech Ventures Private Limited does

	acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	<p>not fall within the purview of Related Party Transaction.</p> <p>Upon completion of the entire transaction, Navneet Tech Ventures Private Limited would hold 51.80 % of paid up share capital of Genext Students Private Limited and would become subsidiary of Navneet Tech Ventures Private Limited and as such a Related Party.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in Genext Students Private Limited except as mentioned above.</p>
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 SHA & IA by Navneet Tech Ventures Private Limited with Genext Students Private Limited would help in getting it stronger platform to foray into multiple facets of education including digital learning and which in turn would benefit the Company as Navneet Tech Ventures Private 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	31 <sup>st</sup> August,2021
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	Navneet Tech Ventures Private Limited has agreed to purchase 5,12,528 Ordinary Equity shares, 4,80,414 Class A Equity shares from the existing shareholders and 17,91,391 Class A Equity shares by way of fresh allotment of Genext Students Private Limited for total consideration of Rs. 5,85,73,567/-.

9.	Percentage of shareholding / control acquired and / or number of shares acquired	Navneet Tech Ventures Private Limited has agreed to purchase 5,12,528 Ordinary Equity shares and 4,80,414 Class A Equity shares from existing shareholders and allotment of 17,91,391 Class A Equity shares which would be 51.80 % of the paid-up share capital of Genext Students Private Limited and accordingly Genext Students Private Limited would become subsidiary of Navneet Tech Ventures Private Limited and in turn would also become subsidiary of the Company with effect from the date from which Navneet Tech Ventures Private Limited would hold 51.80 % of paid up share capital of Genext Students Private Limited.
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 which the acquired entity has presence and any other significant information (in brief)	<p>Genext Students Private Limited was Incorporated on May 11, 2011 and is engaged in Ed-tech solution offering <b>LIVE Online Classes</b> for students of grades 5-12.</p> <p><u>Turnover:</u></p> <p>For FY 2020-21: Rs. 24,49,378.17  For FY 2019-20: Rs. 2,45,72,146.54  For FY 2018-19: Rs. 2,14,05,141.00</p> <p>Country in which Genext Students Private Limited has presence: India</p>