

NEL/BSE/17/2021

Date: 12th February, 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: Approval of Standalone And Consolidated Un-audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020.

We wish to inform you that Board of Directors at its meeting held today has approved Standalone And Consolidated Un-audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- (1) Standalone And Consolidated Un-audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020; and
- (2) Independent Auditor's Limited Review Report on Standalone And Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at oliver p.m.

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

MUMBAI CINDIA

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

Tel.: 022 6662 6565.• email: nel@navneet.com • www.navneet.com • f /navneet.india

To
The Board of Directors of
Navneet Education Limited

Limited review report on statement of standalone unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of standalone unaudited financial results of **Navneet Education Limited ('the Company')** for the quarter and nine months ended 31<sup>st</sup> December 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

# Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

# **Auditor's Responsibility**

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

# Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# For N. A. Shah Associates LLP

**Chartered Accountants** 

Firm's registration number: 116560W / W100149

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# Sandeep Shah

Partner

Membership number: 37381 UDIN: 21037381AAAAAY9600

Place: Ahmedabad Date: 12<sup>th</sup> February 2021

Navneet Education Limited
Registered Office: Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028
Tel.: 022-66626565 Fax: 022-66626470, email: investors@navneet.com, www.navneet.com
CIN: L22200HH1984PLC034055



# STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr.	Particulars	Quarter ended (INR in Lakhs, except Earnin  Quarter ended Nine month ended Y						
No.		31.12.2020 31.12.2019 30.09.2020				Year ended		
111		(Unaudited)	(Unaudited)	(Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	
	Income					(silanaicea)	(Addited)	
1	Revenue from operations	12,739	10.202	a marine and		10. 4000 00000		
II	Other Income	503	19,282	15,994	61,220	1,23,458	1,44,180	
III	Total Income (I + II)	13,242	600	429	1,158	2,247	2,539	
		13,242	19,882	16,423	62,378	1,25,705	1,46,719	
	Expenses							
	Cost of materials consumed	5,461	12.740	6,465	23,258	50,060	60.06	
	Purchases of stock-in-trade	8	53	6	18	87	68,964	
	Changes in inventories of finished goods, work-in-		20070242444		16	67	112	
	progress and stock-in-trade	523	(4,170)	1,103	7,212	12,592	1,614	
	Employee benefits expense	3,412	3,651	3,362	10.013	75 27 3	70	
	Finance Costs	89	45	159	10,012	11,314	14,781	
	Depreciation and amortisation expense	893	909		608	924	1,307	
	Other expenses (Refer note 4 below)	3,877	4,789	865	2,587	2,590	3,529	
IV	Total expenses	14,263	18,017	4,139	12,563	20,866	26,898	
V	Profit /(Loss) before tax (III - IV)	(1,021)		16,099	56,258	98,433	1,17,205	
	(***	(1,021)	1,865	324	6,120	27,272	29,514	
VI	Tax Expense:			1				
	(a) Current tax	(205)	9220	293	1			
	(b) Deferred tax	(295)	477	263	1,820	7,047	7,671	
	(c) Short / (excess) provision of the earlier period /	23	15	(166)	(179)	(141)	(141)	
	year	10	49	* 1	(54)	49	49	
	year					175	13	
		(262)	541	97	1,587	6,955	7,579	
VII	Profit / (Loss) for the period / year (V - VI)	(759)	1,324	227	4,533	20,317	21,935	
VIII	Other Comprehensive Income:							
Α.	Items that will not be reclassified to profit or loss in							
А.			1					
	subsequent period / year					W		
	Re-measurement of the net defined benefit plan	(14)	(36)	(14)	(41)	(109)	(46)	
	Less: Income tax relating to the above	3	9	3	10	27	12	
Sayth	Executive or series as an exercise to the series of the se	100					12	
В.	Items that will be reclassified to profit or loss in	N			1			
	subsequent period / year	1		1	1			
	Cash flow hedge	109	142	584		02000		
	Less: Income tax relating to the above	(27)	(35)		1,648	(614)	(1,987)	
essilian.	Other Comprehensive Income for the period /	(27)	(33)	(147)	(415)	155	500	
VIII	year, net of tax	71	80	426	1,202	(541)	(1,521)	
_	Total Comprehensive Income for the period /					(/	(1/321)	
IX	year (VII +VIII) (Total of profit and other	*****	25 181139					
-~	year (VII +VIII) (Total of profit and other	(688)	1,404	653	5,735	19,776	20,414	
-	comprehensive income for the period / year)			A PORT ( )	1000000000		20,124	
	Paid-up Equity Share Capital (Face Value INR 2/- per	777-2227	1000					
	share)	4,577	4,577	4,577	4,577	4,577	4,577	
- 1							,,,,,	
	Other Equity						91,995	
	Earnings per Share (of INR 2/- per share) (not						91,995	
	annualised)							
	(a) Basic earnings per share	(0.22)	2.55	1 4077	0.000000	5.70-70-00		
	(b) Diluted earnings per share	(0.33)	0.58	0.10	1.98	8.88	9.58	
_	(a) anatas currings per share	(0.33)	0.58	0.10	1.98	8.88	9.58	

- The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 12th February 2021. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended 31st December 2020.

  The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- In view of seasonal nature of business, above quarterly and nine monthly financial results are not representative of the operations of the whole year.
- Other expenses for the nine months ended 31st December 2019 and year ended 31st March 2020 includes INR 1,320 Lakhs towards the dispute resolution of MVAT liability. Further, other expenses for the quarter and nine months ended 31st December 2020 includes INR 153 Lakhs and for the year ended 31st March 2020 includes INR 373 Lakhs towards the impairment of investment in 'Esense Learning Private Limited'. The same are included under 'Publishing Content' segment result disclosed
- On account of the pandemic and low business activity, the company and directors / senior management team had mutually agreed that the Company would not pay remuneration aggregating to INR 236 Lakhs, to such directors / senior management team members for the month of April & May 2020.



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# STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Details of additional investments made are given below:
a) During the nine months ended 31st December 2020, the Company had made capital contribution of INR 700 Lakhs to subsidiary entity 'Navneet Learning LLP', Further during the quarter and nine months ended 31st December 2019, the Company had made capital contribution of INR 1,995 Lakhs to this entity.

b) During the nine months ended 31st December 2020, the Company had invested in Optionally Convertible Preference Shares (OCPS) of wholly owned subsidiary 'Esense Learning Private Limited' aggregating to INR 2,300 Lakhs at face value (i.e. 2,30,00,000 OCPS of INR 10 each, fully paid up); and

c) During the nine months ended 31st December 2019 and year ended 31st March 2020, the Company had invested in Optionally Convertible Preference Shares (OCPS) of wholly owned subsidiary 'Indiannica Learning Private Limited' aggregating to INR 4,450 Lakhs at face value (i.e. 4,45,00,000 OCPS of INR 10 each, fully paid up) and INR 4,900 Lakhs at face value (i.e. 4,90,00,000 OCPS of INR 10 each, fully paid up) respectively.

Revenue of the Company is significantly reduced as compared to corresponding quarter and nine months period majorly on account of delay in opening of schools amid Covid-19 lock-down and due to other lock-down related impacts. The Company has made assessment of its liquidity position for the current financial year and has considered internal and external information in assessing the recoverability of its assets such as investments, loans, intangible assets, trade receivable, inventories, etc. and other significant management estimates. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Company expects to fully recover the carrying amount of these assets.

The impact assessment of COVID-19 is an ongoing process, and may be different from that estimated as at the date of approval of these financial results, given the uncertainties associated with its nature and duration and the Company will continue to monitor all material changes to the entity's environment.

# SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

The Company mainly operates into publishing content and stationery products. Other business segment include generation of power by Windmill, trading items, etc. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.

Particulars		Quarter ended		Nino mo	Nine month ended		
	31,12,2020 (Unaudited)	31,12,2019 (Unaudited)	30.09.2020 (Unaudited)	31,12,2020 (Unaudited)	31,12,2019 (Unaudited)	Year ended 31,03,2020 (Audited)	
Segment Revenue (Sales and operating income): a. Publishing Content b. Stationery Products c. Others (Windmill and Trading items, etc.) Total Segment Revenue Less: Inter Segment Revenue	2,531 10,166 71 12,768	8,304 10,915 137 19,355	5,504 10,461 63 16,028	20,394 40,710 219 61,323	64,287 59,029 394 1,23,709	69,875 74,124 515 1,44,514	
Total Segment Revenue	29	73	34	103	251	334	
	12,739	19,282	15,994	61,220	1,23,458	1,44,180	
Segment Results (Profit / (loss) before tax and interest from each segment): a. Publishing Content (Refer note 4 above) b. Stationery Products c. Others (Windmill and Trading items etc.) Total Segment Result	(1,784) 1,450 25	1,641 806 68	134 892 16	2,124 6,214 83	20,590 9,488 213	20,721 12,235 272	
was a first and the second sec	(309)	2,516	1,042	8,421	30,291	33,228	
Less: I. Finance Costs II. Other unallocable expenditure III. Other unallocable (income)	64 833 (184)	38 883 (270)	134 902 (318)	532 2,531	903 2,930	1,189 3,597	
Total Profit / (Loss) Before Tax	(1,021)	1,865	324	(762) <b>6,120</b>	(814)	(1,072	
Material non-cash item (impairment of investment) Refer note 4 above)	153	-	524	153	27,272	<b>29,514</b>	

Particulars	Manage Promote Benefit	Quarter ended	3000	Nine mon	V	
	As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 30.09.2020 (Unaudited)	As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 31.03.2020
Segment Assets a. Publishing Content b. Stationery Products c. Others (Windmill and Trading Items, etc.) d. Unallocated	52,171 33,092 12,502 16,653	59,212 40,765 11,865 6,699	57,002 35,723 12,486 12,486	52,171 33,092 12,502 16,653	59,212 40,765 11,865 6,699	(Audited) 57,936 49,200 11,809
Total Segment Assets	1,14,418	1,18,541	1,17,697	1,14,418	1,18,541	11,74
Segment Liabilities a. Publishing Content b. Stationery Products c. Others (Windmill and Trading items, etc.) d. Unallocated	4,365 4,248 5 3,491	10,085 5,082 1 6,059	6,487 4,282 2 3,931	4,365 4,248 5 3,491	10,085 5,082 1 6,059	5,230 6,313
Total Segment Liabilities	12,109	21,227	14,702	12,109	21,227	22,571
Capital Employed a. Publishing Content b. Stationery Products c. Others (Windmill and Trading items, etc.) d. Unallocated	47,806 28,844 12,497 13,162	49,127 35,683 11,864 640	50,515 31,441 12,484 8,555	47,806 28,844 12,497 13,162	49,127 35,683 11,864 640	34,116 52,705 42,887 11,808
Net Capital Employed	1,02,309	97,314	1,02,995	1,02,309	97,314	96,572

Place: Mumbai Date: 12th February 2021 MUMBAI INDIA

For & On behalf of the Board of Directors of Navnest Education Limited

Gnanesh D. Gala Managing Director DIN: 00093008

To
The Board of Directors
Navneet Education Limited

Limited Review Report on quarterly statement of consolidated unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Navneet Education Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter and nine months ended 31<sup>st</sup> December 2020 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

# Management's Responsibility for the Statement

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

# **Auditor's Responsibility**

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

These consolidated unaudited financial results include results of the following entities:

Name of the entity	Relationship
Esense Learning Private Limited	Subsidiary company
Indiannica Learning Private Limited	Subsidiary company
Navneet (HK) Limited	Subsidiary company
Navneet Learning LLP	Subsidiary entity
K12 Techno Services Private Limited [Refer	Associate Company
note 5 of the consolidated financial results]	

# N. A. SHAH ASSOCIATES LLP

Chartered Accountants

# Conclusion

Based on our review conducted and procedures performed as stated in above Auditor's Responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **Other Matters**

- a) The consolidated unaudited financial results include the financial results of one foreign subsidiary and one subsidiary entity which have not been reviewed by their statutory auditors, whose financial results reflect total revenue (including other income / (Loss)) of Rs. Nil and 108 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2020 respectively and total net loss after tax (including other comprehensive income) of Rs. 1 Lakh and Rs. 4 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2020 respectively, as considered in the consolidated unaudited financial results.
- b) The consolidated unaudited financial results also include the Group's share of net profit after tax (including other comprehensive income) of Rs. 461 Lakhs and Rs. 324 Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2020 respectively in respect of an associate company, based on their financial results which have not been reviewed by their statutory auditors.

According to the information and explanations given to us by the Management, above financial results are not material to the Group.

Our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and an associate, is based solely on the information and explanations given to us by the Management.

Our conclusion on the Statement is not modified in respect of the above matters.

# For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149

# Sandeep Shah

Partner

Membership number: 37381 UDIN: 21037381AAAAAZ1527

Place: Ahmedabad Date: 12<sup>th</sup> February 2021

Navneet Education Limited

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(INR in Takks, expect Familians December)



Sr.	Particulars	MAY STATE OF STATE OF	Quarter ended	National Control	(INR in Lakhs, except Earnings Per Share			
No.		31.12.2020	31.12.2019		Nine mor	ith ended	Year ended	
n d		(Unaudited)	(Unaudited)	30.09.2020 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	
	Income			MATERIAL PUBLICAN	0.028			
I	Revenue from operations	12,320	19,665	16,373	61,892	1 25 1 12		
II	Other Income	480	556	405	1,083	1,26,147	1,51,205	
III	Total Income (I + II)	12,800	20,221	16,778	62,975	1,987 1,28,134	2,242 1,53,447	
	Expenses					1/20/134	1,53,447	
	Cost of materials consumed	5,613	13,318	6,467	22 405			
	Purchases of stock-in-trade	8	56	6	23,496	50,800	70,044	
	Changes in inventories of finished goods, work-in-progress		(4,303)	1,133	20	147	457	
	and stock-in-trade	572	(1,505)	1,133	7,510	12,566	2,392	
	Employee benefits expense	4,292	4,541	4,127	12,470	14,063	10.013	
	Finance Costs	179	143	231	864	1,235	18,012	
	Depreciation and amortisation expense	1,256	1,178	1,162	3,523	3,373	1,713 4,688	
IV	Other expenses (Refer note 4 below)  Total expenses	3,905	5,231	4,498	13,454	22,536	28,950	
	Profit / (Loss) before share of profit/(loss) of an	15,825	20,164	17,624	61,337	1,04,720	1,26,255	
٧	associate and tax (III - IV)	(3,025)	57	(846)	1,638	23,414	27,192	
VI	Share of Profit/(Loss) of an associate (Refer note 5 below)	461	70					
	Profit / (Loss) before exceptional items and tax for	461	#	(222)	324	80	(6)	
VII	the period / year (V + VI)	(2,564)	57	(1,068)	1,962	23,494	27,186	
VIII	Exceptional items (Refer note 6 below)		(4)	4,252	4,252		20	
IX	Profit / (Loss) before tax for the period / year (VII +	(2.564)				-		
X	VIII)	(2,564)	57	3,184	6,214	23,494	27,186	
^	Tax Expense: (a) Current tax	90-17-						
	(b) Deferred tax	(295)	468	263	1,820	7,038	7,671	
	(c) Short / (excess) provision of the earlier period / year	(7)	13	882	743	(7)	(259)	
	(c) Short / (excess) provision of the earlier period / year	10	49	(4)	(54)	49	49	
		(292)	530	1,145	2,509	7,080	7,461	
	Profit/(Loss) for the period / year (IX - X)	(2,272)	(473)	2,039	2 705			
XII	Other Comprehensive Income:	(-/	(473)	2,039	3,705	16,414	19,724	
	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate) Re-measurement of the net defined benefit plan & others Less: Income tax relating to the above	(6) 2	(29) 8	(8) 2	(24) 7	(68) 23	(18) 7	
	Items that will be reclassified to profit or loss in subsequent period / year  Cash flow hedge Less: Income tax relating to the above	108	142	584	1,648	(614)	(1,987)	
	AND AND SOCIAL PROPERTY AND	(28)	(35)	(146)	(415)	155	500	
(II	Other Comprehensive Income for the period / year, net of tax	76	86	432	1,216	(504)	(1,498)	
						, ,		
TTT	Total Comprehensive Income for the period / year (XI							
***	XII) [Total of profit / (loss) and other	(2,196)	(387)	2,471	4,921	15,910	18,226	
	comprehensive income for the period / year]				W-0-72-8	==/*==		



Navneet Education Limited

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020



Sr. No.	Particulars	100	Quarter ended		Nine mor		
NO.		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	30.09.2020 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
	Profit attributable to Owners of the parents Non-controlling interest Other comprehensive income attributable to	(2,272)	(473) #	2,039	3,705	16,414	19,724
	Other comprehensive income attributable to	(2,272)	(473)	2,039	3,705	16,414	19,724
	Owners of the parents Non-controlling interest	76 -	86	432	1,216	(504)	(1,498
	Dall F 1 Of	76	86	432	1,216	(504)	(1,498
	Paid-up Equity Share Capital (Face Value INR 2/- per share) Other Equity	4,577	4,577	4,577	4,577	4,577	4,577 81,702
	Earnings / loss per Share (of INR 2/- per share) (not annualised) (a) Basic earnings per share (b) Diluted earnings per share	(0.99) (0.99)	(0.21) (0.21)	0.89 0.89	1.62 1.62	7.17	8.62
Notes			1 1			7.17	8.62
2	The results were reviewed by the audit committee and taken The Statutory auditors have carried out a limited review of the The above financial results have been prepared in accordant Accounting Standards prescribed under Section 133 of the Com-	ce with the guidel	ines issued by th	e Securities and	Exchange Board	of India ('SEBI'),	February 2021 0, and the Indiar
3	In view of seasonal nature of business, above quarterly and pir	ne monthly financi	al manufer				
	liability. The same is included under 'Publishing Content' segme	19 and year ende	d 31st March 202	0 includes INR 1,	320 Lakhs toward	s the dispute reso	olution of MVAT
5	rinancial results of an associate company 'K12 Techno Service based on financial results certified by the Management which a	es Private Limited	for the quarter a	and nine months	ended 31st Decer	mber 2020 have b	een considered
	Techno Services Private Limited of INR 700 Lakhs and the saic of Group's share from 33.45% to 27.69% of the associate on accounted during the quarter 30th September 2020 in accord further the deferred tax liability of INR 973 Lakhs on this gain houring the quarter and nine months ended 31st December 201'	ths ended 31st Di associate has also a fully diluted bas ance with the req as been considere by the Group had re	ecember 2020, the oissued additional is. Consequent to uirements of Ind dunder serial nur	e Group had mad il convertible secu the said dilution, AS 28 and the s mber X 'Tax Exper	e additional inves rities to existing / gain on deemed aid gain has been ses' under the su	new investors lead disposal of INR 4, a shown as an ex b-heading deferre	ding to dilution 252 Lakhs was ceptional item, d tax.
Í	would not pay remuneration aggregating to INR 236 Lakhs, to s	ing company and such directors / ser	directors / senior	management tea	m have mutually a	greed that the ho	lding Company
i i	Revenue of the Group is significantly reduced as compared to Covid-19 lock-down and due to other lock-down related imponsidered internal and external information in assessing the inventories etc. and other significant management estimates. The asset on the current estimates, the Group expects to fully recovered.	acts. The Group recoverability of i	has made assess its assets such as	ment of its liquid s investments, lo	ly on account of dity position for	delay in opening o the next financial	f schools amid year and has
	he impact assessment of COVID-19 is an ongoing process, an incertainties associated with its nature and duration and the Gri igures less than INR 50,000 have been denoted by #.	d may be differen	t from that estima	ated as at the da	te of approval of	these financial res	ults, given the





# Navneet Education Limited Registered Office: Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028 Tel.: 022-66626565 Fax: 022-66626470, email: investors@navneet.com. www.navneet.com CIN: L22200MH1984PLC034055 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

# SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

The Group mainly operates into publishing content and stationery products. Other business segment include generation of power by Windmill, trading items etc.

Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.

Particulars	Quarter ended			Ning mo		
	31.12.2020 (Unaudited)	31.12.2019	30.09.2020	31.12.2020	1th ended 31.12.2019	Year ended 31.03.2020
	(Onaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Sales and operating income): a. Publishing Content b. Stationery Products c. Others (Windmill and Trading items etc.) Total Segment Revenue	2,112 10,166 71	8,689 10,912 137	5,883 10,461 63	21,066 40,710 219	66,975 59,029	76,90 74,12
The restrict	12,349	19,738	16,407	61,995	394 1,26,398	1,51,539
Less: Inter Segment Revenue					-,,	1,51,55
Total Segment Revenue	12,320	73	34	103	251	334
Segment Results:	12,320	19,665	16,373	61,892	1,26,147	1,51,205
a. Publishing Content (Refer note 4 above)     b. Stationery Products     c. Others (Windmill and Trading items etc.)  Total Segment Result	(3,769) 1,445 25	(183) 857 68	(1,023) 893 16	(2,312) 6,213 83	16,995 9,456	19,185 12,236
The degricine Nesdit	(2,299)	742	(114)	3,984	213 26,664	272
Less: I. Finance Cost ii. Other unallocable expenditure iii. Other unallocable (income)  Total Profit / (Loss) Before tax, group's share of an	64 834 (172)	38 884 (237)	134 902 (304)	532 2,532 (718)	903 2,930 (583)	31,693 1,713 3,597
ssociate and exceptional items	(3,025)	57	(846)	1.638	22 414	(809)

associate and exceptional items	(3,025)	57	(846)	1,638	23,414	27,192
B. Segment Assets, Liabilities and Capital Employed						
Particulars		Quarter ended		Nino		
	As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 30.09.2020 (Unaudited)	As on 31.12.2020 (Unaudited)	As on 31.12.2019 (Unaudited)	As on 31.03.2020
Segment Assets				( - manufect )	(Onaddited)	(Audited)
Publishing Content     Stationery Products     Others (Windmill and Trading items etc.)     Unallocated	45,348 33,093 14,581	56,888 40,712 9,373	53,121 35,731 14,022	45,348 33,093 14,581	56,888 40,712 9,373	58,770 49,226 9,230
Total Segment Assets	16,653 1,09,675	6,699	12,485	16,653	6,699	11,744
Segment Liabilities	1,09,073	1,13,672	1,15,359	1,09,675	1,13,672	1,28,970
a. Publishing Content     b. Stationery Products     c. Others (Windmill and Trading items etc.)     d. Unallocated	10,691 4,248 5	17,199 5,025 1	13,539 4,282 2	10,691 4,248 5	17,199 5,025	13,669 6,407
Total Segment Liabilities	3,491 18,435	6,059	4,102	3,491	6,059	22,571
Capital Employed	10,433	28,284	21,925	18,435	28,284	42,649
Publishing Content     Stationery Products     Others (Windmill and Trading items etc.)     Unallocated	34,657 28,845 14,576	39,689 35,687 9,372	39,582 31,449 14,020	34,657 28,845 14,576	39,689 35,687 9,372	45,101 42,819 9,228
Net Capital Employed	13,162 91,240	85,388	8,383	13,162	640	(10,827
	-1/240	03,388	93,434	91,240	85,388	86,321

Place: Mumbai

Date: 12th February 2021

MUMBAI

For & On behalf of the Board of Directors of Navneet Education Limited

85,388

86,321

Gnanesh D. Gala Managing Director DIN: 00093008