



Knowledge is wealth

NEL/BSE/27/2022

Date: 2nd February, 2022

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

Dear Sirs,

Ref: Scrip Code – 508989

Sub: Copy of published Un-audited results For Quarter and Six Months ended 30th September, 2021

Please find attached herewith the copy of un-audited results for the quarter and nine months ended on 31st December, 2021 as published in The Economics Times and Maharashtra Times newspapers on 2nd February, 2022 as required under Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
FOR NAVNEET EDUCATION LIMITED

A handwritten signature in blue ink, appearing to read "A.D.B.", written over a horizontal line.

AMIT D. BUCH
COMPANY SECRETARY



Encl.: as above

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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NAVNEET EDUCATION LIMITED

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EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(INR in Lakhs, except Earnings Per Share)

Particulars	Standalone Result						Consolidated Result					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
Revenue from operations	23,524	12,739	22,909	78,265	61,220	80,297	23,318	12,320	23,117	79,220	61,892	83,457
Other income	280	503	794	1,759	1,158	1,452	221	480	803	1,695	1,083	1,365
Total income	23,804	13,242	23,703	80,024	62,378	81,749	23,539	12,800	23,920	80,915	62,975	84,822
Profit/(Loss) before tax and exceptional items	2,996	(1,021)	3,071	12,009	6,120	8,428	799	(3,025)	1,901	7,835	1,638	4,342
Share of Profit/(Loss) of an associate							(392)	461	(584)	(1,413)	324	281
Exceptional items (Refer note 6 below)	4,580	-	-	4,580	-	-	7,523	-	-	7,523	4,252	4,252
Profit/(Loss) for the period/year (after tax and share of Profit/(Loss) of an associate)	5,468	(759)	2,255	12,176	4,533	6,163	7,078	(2,272)	503	8,872	3,705	5,591
Other Comprehensive Income/(Loss) (Net of tax)	180	71	(37)	(106)	1,202	1,151	188	76	(30)	(83)	1,216	1,177
Total Comprehensive Income for the period/year (Total of Profit/(Loss) after tax and other comprehensive income for the period/year)	5,648	(688)	2,218	12,070	5,735	7,314	7,266	(2,196)	473	8,789	4,921	6,768
Equity Share Capital (of INR 2/- each)	4,524	4,577	4,540	4,524	4,577	4,577	4,524	4,577	4,540	4,524	4,577	4,577
Other Equity						99,309						88,471
Earnings Per Share (of INR 2/- each) (not annualised)												
1. Basic	2.40	(0.33)	0.99	5.35	1.98	2.69	3.14	(0.99)	0.24	3.93	1.62	2.44
2. Diluted	2.40	(0.33)	0.99	5.35	1.98	2.69	3.14	(0.99)	0.24	3.93	1.62	2.44

Notes : (1) The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 31st January, 2022. The Statutory auditors have carried out a limited review of the standalone and consolidated financial results for the quarter and nine months ended 31st December 2021. (2) 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. (3) In view of seasonal nature of business, above quarterly and nine monthly financial results are not representative of the operations of the whole year. (4) The Board of Directors, in its meeting held on 27th May 2021, had approved the buyback of the Company's fully paid-up equity shares having face value of INR 2 per share at the maximum buyback price of INR 100 per equity share and the maximum buyback size of INR 5,000 Lakhs; the indicative maximum number of equity shares to be bought back would be 50,00,000 Equity shares comprising approximately 2.18% of the paid-up equity shares capital of the Company as of 31st March 2021 (on a standalone basis). The buyback was offered to all eligible equity shareholders of the Company (other than the promoters, the promoter group and persons in control of the Company) under the open market route through stock exchange mechanism. The Company has bought back 7,80,212 equity shares during the quarter ended 31st December 2021 and 11,35,602 equity shares during the quarter ended 30th September 2021. Accordingly total 26,57,319 equity shares have been bought back upto the nine months ended 31st December 2021 under the open market route through stock exchange mechanism which are also extinguished as per Regulation 21 read with Regulation 11 of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended. Consequently, buyback tax has been accounted on such shares bought back amounting to INR 178 Lakhs for the quarter ended 31st December 2021, INR 271 Lakhs for the quarter ended 30th September 2021 and total INR 588 Lakhs for the nine months ended 31st December 2021. In accordance with section 69 of the Companies Act 2013, during the nine months ended 31st December 2021, the Company has created 'Capital Redemption Reserve' of the nominal value of the shares bought back as an appropriation from general reserve. The buy back process is completed on 6th December 2021 by the Company. Further, for the purpose of calculation of weighted average number of shares which is to be considered for quarterly and nine monthly Earnings Per Share, the Company has reduced equity shares which are bought back from the date on which such shares were bought back from the open market. (5) Previous periods/year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of the Companies Act, 2013 to conform to the current period presentation. (6) During the quarter and nine months ended 31st December 2021, Exceptional items represents (a) INR 6,813 Lakhs towards profit on sale of property (b) INR 2,233 Lakhs towards provision for impairment of goodwill on consolidation of Indianica Learning Private Limited (wholly owned subsidiary) driven primarily by the losses incurred during the period, uncertainties and continuous delays in re-opening of schools which has affected the performance of the company; and (c) INR 2,943 Lakhs towards gain on dilution of Group's share from associate (deemed disposal). (7) The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 are available on www.navneet.com and Stock Exchange website www.bseindia.com and www.nseindia.com.

FOR NAVNEET EDUCATION LIMITED

Sd/-
GNANESH D. GALA
MANAGING DIRECTOR (DIN : 00093008)
MUMBAI, 31st January, 2022

