



Knowledge is wealth

NEL/209/2023

Date: 31st August, 2023

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.

Ref: Symbol– NAVNETEDUL

Ref: Scrip Code – 508989

Sub: Press Release.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose press release which is been issued by the Company.

You are requested to take note of the above.

Thanking you,

FOR NAVNEET EDUCATION LIMITED

AMIT D. BUCH

COMPANY SECRETARY

MEMBERSHIP NO. A15239

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 •  /navneet.india



Strategic Business Restructuring to Rationalize Ed-Tech Business Vertical with Publication Business

- Amalgamation of Genext Students Private Limited, a step-down subsidiary of Navneet Education Limited with Navneet Education Limited*
- Demerger of Edtech Business of Navneet Futuretech Limited into Navneet Education Limited*

Mumbai, 31st August 2023 – Navneet Education Limited (NEL) one of the largest educational syllabus-based supplementary content provider today announced that its Board of Directors has approved Composite Scheme of Arrangement* for amalgamation of Genext Students Private Limited and demerging of Edtech business of Navneet Futuretech Limited into Navneet Education Limited. This scheme is aimed at rationalizing the group structure and achieving better synergies within the two businesses i.e. Publication and Edtech businesses. This strategic approach aligns seamlessly with our vision to offer phygital education solutions enabling the expansion of both our publication and digital product offerings. Simultaneously, this approach facilitates cost rationalization by utilizing existing NEL workforce also and resources to serve both product lines.

Commenting on the outcome, Mr. Gnanesh (Sunil) D Gala, Managing Director, Navneet Education Limited said,

"Today's strategic business restructuring decision is in line with our vision to provide the best educational solutions to the students and schools.

We strongly believe that the future of the Company's Ed-Tech business is intricately connected with bundling the Ed-tech offerings with the publishing book business. This strategic approach aligns with the company's broader vision of providing a seamless roadmap for the growth and diversification of both its legacy publication business and innovative digital product offerings under Ed-tech vertical.

In essence, this strategy recognizes synergy between the Ed-Tech offerings and book publishing business which will be the key to unlocking the future of education and thus Navneet. It not only enables the company to broaden its product portfolio but also ensures cost-optimization in a resource-efficient manner, positioning the company at the forefront of the evolving educational landscape. The Company will harness the full potential of its pre-existing NEL workforce also and leverage its established resources to offer a content via a combined (books + digital medium) solution. This will efficiently enhance the business prospects for the both books and digital medium solutions. We believe this will help us to curtail the losses that both Genext and Navneet Futuretech are currently experiencing.

The Company will continue to judiciously invest in the segment and adapt to its evolving demands. We are confident that our efforts will lead to further growth and success in serving the needs of the education ecosystem."

*The Scheme is subject to receipt of requisite approvals, as may be required, including that of the Hon'ble National Company Law Tribunal, Mumbai Bench.

**About Navneet Education Limited**

Navneet Education Limited (NEL) is one of the largest educational syllabus-based supplementary content provider for the state-board based curriculum and quality content across Print and Digital mediums. The company also offers Scholastic Paper and Scholastic Non-Paper stationery, publish General & Children books. With 60+ years of experience as an educational publisher & stationery manufacturer, the Company enjoys a high brand recognition and market standing in the educational content and scholastic stationery segment. It's rich industry experience and insightful endeavors enabled the business to achieve a robust leadership position in the industry. It owns a market share of approximately 65% in Western India. Going ahead, as the Company continues to transform in line with ever-evolving trends. It aims to build a strong presence in the EdTech domain by leveraging its existing businesses. Backed by proficiency, responsiveness and preparedness, the Company emphasises on consistently 'Transforming with Times'.

For more information, please contact

Company:

Navneet Education Limited

CIN: L22200MH1984PLC034055

Mr. Roomy Mistry – Head Investor Relationsinvestors@navneet.com

+91 9819958878

Investor Relations (IR) Advisors:

Strategic Growth Advisors Pvt. Ltd.**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Abhishek ShahAbhishek.shah@sgapl.net

+91 9930651660

Mr. Pratik Shahp.s.shah@sgapl.net

+91 9870030585

Disclaimer: Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹one Crore. The financial results are consolidated financials unless otherwise specified.