



Knowledge is wealth

NEL/042/2024

Date: 12th August, 2024

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: Approval of Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2024

We wish to inform you that Board of Directors at its meeting held today i.e. Monday, 12th August 2024, has, inter alia, approved and taken on record the Statement of Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the quarter ended 30th June, 2024.

Pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2024 along with Independent Auditor's limited Review Report on Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024.

The meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 12.25 p.m.

FOR NAVNEET EDUCATION LIMITED

AMIT D. BUCH
COMPANY SECRETARY
MEMBERSHIP NO. A15239

NAVNEET EDUCATION LIMITED

CIN: I22299MH1984PLC034055

Navneet Bhavan, Bhavani Shankar Road, Near Shardaashram Society, Dadar (W), Mumbai 400 028, India.
Tel.: 022 6662 6565 • email: nel@navneet.com • www.navneet.com • /navneet.india

To
The Board of Directors of
Navneet Education Limited

Limited review report on statement of standalone unaudited financial results for the quarter ended 30th June 2024 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 ended 30th June 2024 ('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.

The Statement includes the results for the quarter ended 31st March 2024 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited year-to-date figures upto 31st December 2023 which were subjected to a limited review.

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.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Emphasis of Matter

Attention is invited to note 6 of the accompanying statement regarding the provision for incentive to one of the executive director which is subject to approval of the shareholders in the ensuing Annual General Meeting.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149



Milan Mody

Partner

Membership number: 103286

UDIN: 24103286BKEMZK8665

Place: Mumbai

Date: 12th August, 2024

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited) (Refer Note 3)	31.03.2024 (Unaudited) (Refer note 3 and 4)	31.03.2024 (Audited) (Refer Note 3)
	Income				
I	Revenue from operations	79,411	78,820	38,508	1,69,310
II	Other income (refer note 8 below)	846	363	526	1,436
III	Total Income (I + II)	80,257	79,183	39,034	1,70,746
	Expenses				
	Cost of materials consumed	23,662	23,648	25,978	82,319
	Purchases of stock-in-trade	1,024	2,653	964	4,087
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,600	15,804	(8,977)	(1,399)
	Manufacturing Expenses	3,058	2,824	3,917	10,877
	Employee benefits expense	6,549	5,769	6,301	23,694
	Finance Costs	644	673	397	1,669
	Depreciation and Amortisation	1,460	1,153	1,981	5,915
	Sales and Marketing expense	3,940	3,810	2,118	9,985
	Other expenses	2,936	2,753	2,219	9,883
IV	Total Expenses	58,873	59,087	34,898	1,47,030
V	Profit / (Loss) before exceptional items and tax (III - IV)	21,384	20,096	4,136	23,716
VI	Exceptional items [net] (Refer note 5 below)	58,376	-	(4,875)	(1,852)
VII	Profit / (Loss) before tax (V + VI)	79,760	20,096	(739)	21,864
VIII	Tax Expense:				
	(a) Current tax	5,945	2,760	1,232	3,750
	(b) Deferred tax	(426)	(747)	(214)	(739)
	(c) Short / (Excess) provision of the earlier period / year	-	-	-	-
		5,519	2,013	1,018	3,011
IX	Profit / (Loss) for the period / year (VII - VIII)	74,241	18,083	(1,757)	18,853
	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year				
	Re-measurement of the net defined benefit plan	(60)	107	(439)	(117)
	Less: Income tax relating to the above	15	(26)	117	39
B.	Items that will be reclassified to profit or loss in subsequent period / year				
	Cash flow hedge	26	118	(41)	35
	Less: Income tax relating to the above	(6)	(30)	10	(9)
X	Other Comprehensive Income / (Loss) for the period / year, net of tax	(25)	169	(353)	(52)
XI	Total Comprehensive Income / (Loss) for the period / year (IX + X)	74,216	18,252	(2,110)	18,801
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,524	4,524	4,524	4,524
	Other Equity				1,32,683
	Earnings per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	32.82	7.99	(0.78)	8.33
	(b) Diluted earnings per share	32.82	7.99	(0.78)	8.33

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Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028
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 CIN : L22200MH1984PLC034055

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024****Notes:**

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 12th August, 2024. The Statutory auditor have carried out a limited review of the standalone financial results for the quarter ended 30th June, 2024. The above standalone 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 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
2	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
3	<p>The Board of Directors of the Company at its meeting held on 31st August, 2023 approved the Composite Scheme of Arrangement ('Scheme'), for amalgamation of 'Genext Students Private Limited' (step down subsidiary) with the Company and the demerger of Edtech business of 'Navneet Futuretech Limited' (wholly owned subsidiary) into the Company. The Mumbai Bench of the National Company Law Tribunal ('NCLT'), through its order dated 6th May, 2024 has approved the scheme with the appointed date of the merger being 1st April 2023.</p> <p>The Scheme became effective from 17th May, 2024, upon completion of necessary formalities. The demerger and amalgamation have been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives for the periods have been restated from 1st April, 2022. The computation of tax for the year ended 31st March, 2024 has been done after considering the carried forward losses / unabsorbed depreciation with respect to the merged undertaking. The impact of the scheme has been given in FY 23-24.</p> <p>For the previous year / quarter the financial results include the impact of accounting adjustments arising pursuant to the scheme in accordance with the applicable Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Amendment Rules, 2016.</p>
4	The figures of the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended 31st December, 2023 which were subjected to limited review.
5	<p>Company's subsidiary entity, Navneet Learning LLP has during the quarter divested part of its holding in its associate K12 Techno Services Private Limited (referred to as K12) for a consideration of INR 22,518 Lakhs. Pursuant to the transaction K12 ceased to be an associate of Navneet Learning LLP. Further, the said transaction / divestment has resulted into the following:</p> <ul style="list-style-type: none"> •Exceptional gain in the said subsidiary entity and company's share thereon of INR 15,024 Lakhs (net of tax) •The said investment in erstwhile associate is now recognised as a financial asset by the subsidiary of the Company. •As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest has been recognised as an exceptional gain in the Profit & Loss Account of Navneet Learning LLP. The company share in the said fair value gain of INR 43,352 Lakhs (net of tax) has been recognised as an exceptional gain. <p>Exceptional items for the quarter and year ended 31st March, 2024 represents:</p> <p>i)INR 4,875 lakhs towards diminution in value of investment of wholly owned subsidiary i.e. NFL, which is primarily on account of demerger and fair value changes in investments made by the said wholly owned subsidiary.</p> <p>Exceptional items for the year ended 31st March, 2024 represents:</p> <p>i)INR 3,023 Lakhs towards profit on sale of property.</p>
6	Provision for incentive to one of the executive director is subject to approval of the shareholders in the ensuing annual general meeting scheduled on 20th August, 2024.
7	The Board of Directors at its meeting held on 1st August, 2024 has approved the buy back up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of the Company representing up to 2.21% of the total number of outstanding Equity Shares of the Company at a price of INR 200 (Rupees Two Hundred Only) per Equity Share (including premium of INR 198 per equity share) payable in cash for an aggregate amount of up to INR 10,000 Lakhs (Rupees Ten Thousand Lakhs Only) on proportionate basis through the tender offer as prescribed under the SEBI (Buy back of Securities) Regulations, 2018, as amended.
8	For quarter ended 30th June, 2024 other income includes mark to market gain of INR 371 Lakhs pertaining to fair value gain on one of the investment made by the Company.

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

9	Since there are no listed debt securities as at the beginning of the quarter as well as no such debt was availed during the quarter, disclosure as prescribed by regulation 52 are not applicable.				
10	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, other strategic investments in the field of education, 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.				
	A. Segment Revenue and Results			<i>(INR in Lakhs)</i>	
	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited) (Refer Note 3)	31.03.2024 (Unaudited) (Refer note 3 and 4)	31.03.2024 (Audited) (Refer Note 3)
	Segment Revenue (Sales and operating income):				
	a. Publishing Content	41,665	43,057	10,122	69,303
	b. Stationery Products	37,516	35,687	28,352	99,629
	c. Others (windmill, etc.)	346	178	126	709
	Total Segment Revenue	79,527	78,922	38,600	1,69,641
	Less: Inter Segment Revenue	116	102	92	331
	Total Segment Revenue	79,411	78,820	38,508	1,69,310
	Segment Results (Profit / (Loss) before tax and interest from each segment):				
	a. Publishing Content	16,390	16,618	943	16,514
	b. Stationery Products	6,498	5,416	4,042	12,066
	c. Others (windmill, etc.)	134	88	70	272
	Total Segment Result	23,022	22,122	5,055	28,852
	Less : i. Finance Costs	587	646	344	1,444
	ii. Other unallocable expenditure	1,569	1,435	972	4,408
	iii. Other unallocable (income)	(518)	(55)	(397)	(716)
	Total Profit / (Loss) before Exceptional and tax items	21,384	20,096	4,136	23,716

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

B. Segment Assets, Liabilities and Capital Employed				
Particulars	Quarter ended			Year ended
	As on 30.06.2024 (Unaudited)	As on 30.06.2023 (Unaudited) (Refer note 3)	As on 31.03.2024 (Unaudited) (Refer note 3)	As on 31.03.2024 (Audited) (Refer note 3)
Segment Assets				
a. Publishing Content	87,137	89,955	69,513	69,513
b. Stationery Products	60,383	61,514	73,208	73,208
c. Others (windmill, etc.)	57,479	20,367	20,323	20,323
d. Unallocated	38,122	10,064	11,045	11,045
Total Segment Assets	2,43,121	1,81,900	1,74,089	1,74,089
Segment Liabilities				
a. Publishing Content	14,856	13,833	9,400	9,400
b. Stationery Products	7,125	5,877	6,093	6,093
c. Others (windmill, etc.)	2	1	2	2
d. Unallocated	9,717	19,650	21,387	21,387
Total Segment Liabilities	31,700	39,361	36,882	36,882
Capital Employed				
a. Publishing Content	72,281	76,122	60,113	60,113
b. Stationery Products	53,258	55,637	67,115	67,115
c. Others (windmill, etc.)	57,477	20,366	20,321	20,321
d. Unallocated	28,405	(9,586)	(10,342)	(10,342)
Net Capital Employed	2,11,421	1,42,539	1,37,207	1,37,207

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

Gnanesh D. Gala
 Managing Director
 DIN: 00093008



Place: Mumbai
 Date : 12th August 2024

To
The Board of Directors
Navneet Education Limited

Limited Review Report on statement of consolidated unaudited financial results for the quarter ended 30th June 2024 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 company for the quarter ended 30th June 2024 ('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.

The Statement includes the results for the quarter ended 31st March 2024 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited year-to-date figures upto 31st December 2023 which were subjected to a limited review.

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 includes results of the following entities:

Name of the entity	Relationship
Navneet Futuretech Limited (Formerly known as "Esense Learning Limited")	Subsidiary Company
Indiannica Learning Private Limited	Subsidiary Company
Navneet (HK) Limited	Subsidiary Company
Navneet Tech Ventures Private Limited	Subsidiary Company
Navneet Learning LLP	Subsidiary entity
Carveniche Technologies Private Limited	Associate Company
K12 Techno Services Private Limited (upto 4 th May,2024)	Associate Company



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.

Emphasis of Matter

Attention is invited to note 7 of the accompanying statement regarding the provision for incentive to one of the executive director which is subject to approval of the shareholders in the ensuing Annual General Meeting.

Other Matters

The consolidated unaudited financial results include the financial result of one subsidiary entity which has been subjected to limited review by their statutory auditor, whose financial results reflects, total revenue of Rs. 73,758 Lakhs for the quarter ended 30th June 2024 and total net profit after tax (including other comprehensive income) of Rs. 64,381 Lakhs for the quarter ended 30th June 2024. Our conclusion on the Statement, in so far as it relates to the amounts included in respect of this subsidiary entity, is based solely on the information and explanations given to us by the Management and their statutory auditor.

The consolidated unaudited financial results include the financial result of one foreign subsidiary which has not been subjected to limited review by their statutory auditor, whose financial results reflects, total revenue of Rs. 491 Lakhs for the quarter ended 30th June 2024 and total net loss after tax (including other comprehensive income) of Rs. 6 Lakhs for the quarter ended 30th June 2024.

Further, the Statement also includes the unaudited financial results of two associates (also refer note 4 and 5 of consolidated unaudited financial results for the quarter ended 30th June 2024), whose financial statements reflect Group's share of net loss after tax of Rs. 3 Lakhs for the quarter ended 30th June 2024 and Group's share of total net loss (including other comprehensive income) of Rs. 3 Lakhs for the quarter ended 30th June 2024.

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

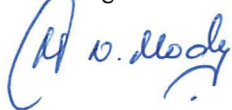
According to the information and explanations given to us by the Management, above financial results are not material to the Group.

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

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149



Milan Mody

Partner

Membership number: 103286

UDIN: 24103286BKEMZJ6922

Place: Mumbai

Date: 12th August, 2024



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited)*	31.03.2024 (Unaudited) (Refer Note 3)	31.03.2024 (Audited)
	Income				
I	Revenue from operations	79,781	79,145	43,528	1,75,127
II	Other Income (Refer note 9 below)	810	352	459	1,341
III	Total Income (I + II)	80,591	79,497	43,987	1,76,468
	Expenses				
	Cost of materials consumed	23,730	23,785	24,226	82,042
	Purchases of stock-in-trade	1,195	2,679	3,043	6,386
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,542	15,805	(7,817)	(602)
	Manufacturing expenses	3,029	2,787	3,441	10,253
	Employee benefit expenses	7,097	6,293	6,741	25,781
	Finance costs	672	751	496	1,996
	Depreciation and amortisation	1,504	1,297	2,144	6,543
	Sales and Marketing expenses	4,044	3,932	2,668	10,860
	Other expenses	3,157	2,976	2,574	10,894
IV	Total Expenses	59,970	60,305	37,516	1,54,153
V	Profit / (Loss) before share of profit / (loss) of associates and tax (III - IV)	20,621	19,192	6,471	22,315
VI	Share of Profit / (Loss) of associates (Refer note 4 below)	(3)	719	(624)	(73)
VII	Profit / (Loss) before exceptional items and tax for the period / year (V + VI)	20,618	19,911	5,847	22,242
VIII	Exceptional items net (Refer note 5 below)	66,052	-	-	6,816
IX	Profit / (Loss) before tax for the period / year (VII + VIII)	86,670	19,911	5,847	29,058
X	Tax Expense:				
	(a) Current tax (Refer note 5 below)	7,556	2,760	1,232	3,750
	(b) Deferred tax (Refer note 5 below)	4,548	(746)	(176)	134
	(c) (Excess) / Short provision of the earlier period / year	-	-	-	-
		12,104	2,014	1,056	3,884
XI	Profit / (Loss) for the period / year (IX - X)	74,566	17,897	4,791	25,174
XII	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate)				
	i) Re-measurement of the net defined benefit plan & others	(50)	104	(423)	(110)
	Less: Income tax relating to the above	15	(26)	117	39
	ii) Equity instruments through Other Comprehensive Income	-	-	(5,425)	(5,425)
	Less: Income tax relating to the above	-	-	499	499
B.	Items that will be reclassified to profit or loss in subsequent period / year				
	Cash flow hedge	26	118	(41)	35
	Less: Income tax relating to the above	(6)	(30)	10	(9)
XII	Other Comprehensive Income for the period / year, net of tax	(15)	166	(5,263)	(4,971)
XIII	Total Comprehensive Income for the period / year (XI + XII) [Total of Profit / (Loss) and Other comprehensive income for the period / year]	74,551	18,063	(472)	20,203
	Profit attributable to				
	Owners of the parents	70,168	17,819	4,781	25,157
	Non-controlling interest	4,398	78	10	17
		74,566	17,897	4,791	25,174
	Other comprehensive income attributable to				
	Owners of the parents	(15)	166	(5,263)	(4,971)
	Non-controlling interest	-	-	-	-
		(15)	166	(5,263)	(4,971)
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,524	4,524	4,524	4,524
	Other Equity				1,24,816
	Earnings / loss per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	31.02	7.91	2.11	11.12
	(b) Diluted earnings per share	31.02	7.91	2.11	11.12

* Refer note 3 of statement of standalone unaudited financials results for the quarter ended 30th June 2024.



Navneet Education Limited

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 CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 12th August, 2024. The Statutory auditor have carried out a limited review of the consolidated financial results for the quarter ended 30th June, 2024. 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.
2	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
3	The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended 31st December, 2023 which were subjected to limited review.
4	Financial results for the quarter ended 30th June, 2024 of the associate companies 'K12 Techno Services Private Limited' ('K12') upto the date of sale of part of the stake (refer note 5 below) and 'Carveniche Technologies Private Limited' ('Carveniche') and one foreign subsidiary 'Navneet (HK) Limited' have been considered based on the unaudited financial results certified by their respective management.
5	The group has during the quarter divested part of its holding in its associate K12 Techno Services Private Limited (referred to as K12) for a consideration of INR 22,518 Lakhs. Pursuant to the transaction, K12 ceased to be an associate of the group. Further, the said transaction / divestment has resulted into the following: <ul style="list-style-type: none"> •Exceptional gain on disposal of part of the holding of INR 18,908 Lakhs. •The said investment in erstwhile associate is now recognised as a financial asset by the group •As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest of INR 47,144 Lakhs has been recognised as an exceptional gain in the Profit & Loss Account of the group. • The current tax and the deferred tax liability on the above aggregating to INR 6,576 Lakhs has been included in serial number X under sub-heading current tax and deferred tax respectively. Exceptional items for the year ended 31st March, 2024 represents: i) INR 3,023 Lakhs towards profit on sale of property. ii) INR 3,793 Lakhs for profit on dilution of the Group's share in an associate company (deemed disposal) wherein, K12 issued additional convertible securities to new investors, leading to a dilution of group's share from 22.14% to 20.25% on a fully diluted basis. The gain on deemed disposal of INR 3,793 Lakhs has been accounted with the requirements of Ind AS 28. The deferred tax liability of INR 868 Lakhs on this gain has been considered under serial number X 'Tax Expenses' under the sub-heading deferred tax.
6	Details related to investments are given below: i) 'Navneet Futuretech Limited' ('NFL') (formerly known as 'Esense Learning Limited'), a wholly owned subsidiary of the Holding Company, had invested INR 7,500 Lakhs by the way of equity shares in SFA Sporting Services Private Limited, during the quarter and year ended March 2024, based on valuation report, fair value loss of INR 5,006 Lakhs has been accounted through OCI and the carrying value of the said investment is INR 6,776 Lakhs. The deferred tax asset on the fair value loss has not been accounted considering lack of reasonable certainty as regards utilization of the said deferred tax asset. ii) Further, NFL had invested in 'Elation Edtech Private Limited' for a total consideration of INR 525 Lakhs, based on fair valuation report obtained as on 31st March 2024, fair value loss of INR 419 Lakhs has been accounted through OCI during the quarter and year ended 31st March, 2024 and the carrying value of the said investment is INR 106 Lakhs. The deferred tax asset on the fair value loss has not been accounted considering lack of reasonable certainty as regards utilization of the said deferred tax asset.
7	In case of the Holding Company, provision for incentive to one of the executive director is subject to approval of the shareholders in the ensuing Annual General Meeting scheduled on 20th August 2024.
8	The Board of Directors of Holding Company at its meeting held on 1st August, 2024 has approved the buy back up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of the Company representing up to 2.21% of the total number of outstanding Equity Shares of the Company at a price of INR 200 (Rupees Two Hundred Only) per Equity Share (including premium of INR 198 per equity share) payable in cash for an aggregate amount of up to INR 10,000 Lakhs (Rupees Ten Thousand Lakhs Only) on proportionate basis through the tender offer as prescribed under the SEBI (Buy back of Securities) Regulations, 2018, as amended.
9	For the quarter ended 30th June, 2024, other income includes mark to market gain of INR 371 Lakhs pertaining to fair value gain on one of the investment made by the group.
10	Since there are no listed debt securities as at the beginning of the quarter as well as no such debt was availed during the quarter, disclosure as prescribed by regulation 52 are not applicable.
11	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED With effect from quarter ended 30th September, 2023, the management of the group has reassessed its business model and accordingly Edtech business which was previously shown as a separate segment has now been merged into publishing content segment. The change is consistent with the strategic growth agenda which is aimed to ensure seamless blend of traditional print and progressive digital platforms. As a result of this change the revised operating segments are as under: <ul style="list-style-type: none"> •Publishing Content •Stationery Products •Others (windmill, other strategic investments, etc.) Consequently, the Group has restated the corresponding items of segment information for previous periods / year to make them comparable with those of current period. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.

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Navneet Education Limited

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CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

A. Segment Revenue and Results (INR in Lakhs)				
Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Unaudited) (Refer Note 3)	31.03.2024 (Audited)
Segment Revenue (Sales and operating income):				
a. Publishing Content	42,036	43,289	14,432	73,488
b. Stationery Products	37,516	35,780	29,062	1,01,262
c. Others (windmill etc.)	346	178	125	708
Total Segment Revenue	79,898	79,247	43,619	1,75,458
Less: Inter Segment Revenue	117	102	91	331
Total Segment Revenue	79,781	79,145	43,528	1,75,127
Segment Results:				
a. Publishing Content	15,638	15,739	3,715	15,825
b. Stationery Products	6,512	5,425	3,733	11,625
c. Others (windmill etc.)	107	88	67	270
Total Segment Result	22,257	21,252	7,515	27,720
Less : i. Finance Cost	581	646	344	1,444
ii. Other unallocable expenditure	1,576	1,469	1,097	4,678
iii. Other unallocable (income)	(521)	(55)	(397)	(717)
Total Profit / (Loss) before tax, group's share in Profit / Loss of an associate and exceptional items	20,621	19,192	6,471	22,315
B. Segment Assets, Liabilities and Capital Employed (INR in Lakhs)				
Particulars	Quarter ended			Year ended
	As on 30.06.2024 (Unaudited)	As on 30.06.2023 (Unaudited)*	As on 31.03.2024 (Unaudited) (Refer Note 3)	As on 31.03.2024 (Audited)
Segment Assets				
a. Publishing Content	77,756	85,873	62,135	62,135
b. Stationery Products	61,957	61,709	74,978	74,978
c. Others (windmill etc.)	70,516	24,346	26,563	26,563
d. Unallocated	38,122	9,687	11,046	11,046
Total Segment Assets	2,48,351	1,81,615	1,74,722	1,74,722
Segment Liabilities				
a. Publishing Content	16,389	23,009	16,133	16,133
b. Stationery Products	8,619	6,056	7,784	7,784
c. Others (windmill etc.)	10,297	2	3	3
d. Unallocated	13,553	19,456	21,462	21,462
Total Segment Liabilities	48,858	48,523	45,382	45,382
Capital Employed				
a. Publishing Content	61,367	62,864	46,002	46,002
b. Stationery Products	53,338	55,653	67,194	67,194
c. Others (windmill etc.)	60,219	24,344	26,560	26,560
d. Unallocated	24,569	(9,769)	(10,416)	(10,416)
Net Capital Employed	1,99,493	1,33,092	1,29,340	1,29,340

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

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 12th August, 2024

