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NSE/BSE/NSE/1/19

Date : 28th March,2019

To,
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001
BSE Code : 508989

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051
NSE Code : NAVNETEDUL

Dear Sir,

Sub: Outcome of Board Meeting held on 28th March,2019

Pursuant to Regulation 30 and Regulation 31A (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our intimation dated March 19, 2019 we wish to inform you that the Board of Directors('the Board') in its meeting held on 28th March,2019, has approved the following business:

- The Board has analysed requests received from some of the existing Promoter and Promoter Group members of the Company to reclassify their shareholding as 'Public Category' in terms of Regulation 31A (3) (a) (ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations). The Board has approved the proposal of reclassification and decided to proceed to place the same before the shareholders in a general meeting for approval in compliance with SEBI LODR Regulations. Certified true copy of the Board resolution in this regard is attached herewith for your record.

The meeting of the Board of Directors commenced at 4.00 p.m and concluded at 5.15 p.m

Thanking you,

**Yours faithfully,
For Navneet Education Limited**


**Amit D Buch
Company Secretary**

Encl : As above

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF NAVNEET EDUCATION LIMITED HELD ON 28TH MARCH, 2019 AT THE REGISTERED OFFICE OF THE COMPANY.

“RESOLVED THAT pursuant to provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI LODR Regulations”), including any statutory modification (s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, request letters received from below mentioned persons forming part of ‘Promoter and Promoter Group’ of the Company for reclassification of their shareholding to ‘public category’, as placed before the Board be and are hereby noted and taken on record.

Sr. No.	Name of Shareholder	No. of shares held	% of Paid up Capital
1	Jigna Nilesh Shah/ Nilesh Vasant Shah	1,99,675	0.09
2	Jaini A Gala	1,00,966	0.04
3	Mita M Savla	96,305	0.04
4	Rekha K Shah	43,750	0.02
5	Parini K Shah	28,125	0.01
6	Mansi K Shah	28,125	0.01
7	Punita C Andani	50,489	0.02
8	Jyoti Sanjiv Bhatia	15,050	0.01
9	Henal Tanay Mehta/ Bhairaviben A Gala	1,04,800	0.05

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(a)(ii) of SEBI LODR Regulations and subject to approval of shareholders in the general meeting and necessary approvals from the stock exchanges where the shares of the Company are listed and any other appropriate statutory authorities, as may be necessary, and after analysing the reclassification application received from each abovementioned persons, the consent of the Board be and is hereby accorded to proceed with the process of reclassification of shareholding of above mentioned persons forming part of Promoter and Promoter Group to public category.

RESOLVED FURTHER THAT the Board be and is hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, have confirmed that they shall not:

- hold more than 10% of the fully paid-up equity share capital and voting capital of the Company;
- have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to them shall be terminated;
- be represented on the Board of Directors (including as a nominee director) of the Company;



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- act as a key managerial persons for a period of more than 3 years from the date of shareholders approval;
- directly or indirectly exercise control over the affairs of the Company.

RESOLVED FURTHER THAT the Board be and is hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the above mentioned persons have further confirmed in their individual capacity that they are not 'wilful defaulter' as per the Reserve Bank of India Guidelines and they are not fugitive economic offender.


RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of SEBI LODR Regulations, the Board hereby confirms that:

- (i) Company is and post reclassification will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations;
- (ii) Trading in Company's shares has not been suspended by stock exchanges;
- (iii) The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

RESOLVED FURTHER THAT Shri Amit D. Buch, Company Secretary and Shri Deepak L. Kaku, CFO of the Company be and are hereby severally authorized to do all such things and take all such steps and action including signing any application, document etc. on behalf of the Company that may be required to be submitted to stock exchanges/ any other regulatory authority and to complete all requisite formalities as may be necessary in this regard."

Certified True

For **Navneet Education Limited**


(Amit D. Buch)
Company Secretary

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