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Ref.: NEL/BB/SE/3/2021-22

Date: 6th December, 2021

To,

| | |
|--|---|
| To, Corporate Relationship Department Bombay Stock Exchange Ltd. 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400001. Scrip Code – 508989 | To, The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051. Scrip Code – NAVNETEDUL |
|--|---|

Dear Sir / Madam,

Subject: Buyback of equity shares of face value of Rs.2/- each ("Equity Shares") by Navneet Education Limited (the "Company") from the open market through stock exchanges ("Buyback") – Intimation for closure of the Buyback

This is in furtherance to, (i) our letter number NEL/BB/SE/1/2021-22 dated 27th May, 2021 submitted to BSE and NSE, informing the outcome of the meeting of the Board of Directors of the Company ("**Board**") approving the Buyback; and (ii) our letter dated Monday, May 31, 2021 regarding submission of the public announcement dated Saturday, May 29, 2021 for the Buyback ("**Public Announcement**").

Pursuant to the resolution passed by the Board on Thursday, 27th May, 2021, the Company was authorised to buyback its Equity Shares from the open market through stock exchange mechanism, for an aggregate amount not exceeding Rs.50,00,00,000/- (Rupees Fifty Crores Only), excluding the brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses ("**Maximum Buyback Size**"), and at a price not exceeding Rs. 100/- (Rupees One Hundred Only) per Equity Share ("**Maximum Buyback Price**"). The Company commenced the Buyback on Monday, 7th June, 2021 ("**Commencement Date**") from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group or persons in control of the Company), from the open market through stock exchange mechanism, i.e., using the electronic trading facilities of BSE Limited and National Stock Exchange of India Limited, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**").

In this regard, please be informed that, as on **Monday, 6th December, 2021** (being the last of Buyback Period), the Company has bought back 26,57,319 Equity Shares at an average price of Rs.96.94 (Rupees Ninety Six and Paise Ninety Four Only) per Equity Share. Accordingly, the Company has deployed Rs.25,76,12,890.96 (Rupees Twenty Five Crore Seventy Six lakhs Twelve Thousand Eight Hundred Ninety and Paise Ninety Six Only) which represents ~51.52% of the Maximum Buyback Size. Consequently, today, the Buyback Committee has approved the closure of the Buyback pursuant to the terms of the Public Announcement, with effect from close of trading hours of **6th December, 2021**.

NAVNEET EDUCATION LIMITED
CIN: L22200MH1984PLC034055

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

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Post closure of the Buyback, the post-Buyback public advertisement will be released in accordance with the provisions of the Buyback Regulations. For final number of Equity Shares bought back pursuant to the Buyback, average price at which such Equity Shares were bought back and other details relating to the Buyback, please refer to the post-Buyback public advertisement that shall be published in compliance with the Buyback Regulations.

This is for your information and records and be treated as compliance under Regulation 30 read with Part A of Schedule III, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended. For details of the pre and post Buy-back shareholding pattern of the Company, please refer Annexure - A.

You are requested to take note of the same.

For and on behalf of Navneet Education Limited

A handwritten signature in blue ink, appearing to read "A.D.B.", positioned above the printed name of the signatory.

(Amit D. Buch)
Company Secretary & Compliance Officer
Membership No.: A15239



Encl.: As above

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Annexure - A

| Category | Pre-Buyback* (As on May 27, 2021) | | Post Buyback** (As on December 06, 2021) | |
|--|--------------------------------------|--------------------|---|--------------------|
| | No. of Equity Shares | % of Equity Shares | No. of Equity Shares | % of Equity Shares |
| Promoter and Promoter Group | 142646263 | 62.33 | 142646263 | 63.06 |
| Sub Total A | 142646263 | 62.33 | 142646263 | 63.06 |
| Public Shareholders | | | | |
| Institutions | 45278343 | 19.78 | 83566918 | 36.94 |
| Non Institutions | 40943394 | 17.89 | | |
| Central Government/ State Government(s) President of India | 2500 | 0.00 | | |
| Sub Total B | 86224237 | 37.67 | 83566918 | 36.94 |
| Total (A+B) | 228870500 | 100.00 | 226213181 | 100.00 |

* As on the date of the board meeting approving the Buyback

** The Company is in the process of extinguishing the balance 780212 Equity Shares, out of the aggregate of 2657319 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.



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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BUYBACK COMMITTEE OF BOARD OF DIRECTORS OF NAVNEET EDUCATION LIMITED, HELD ON MONDAY, 6th DECEMBER, 2021 AT ITS REGISTERED OFFICE

The Buyback Committee is informed that the Board of Directors of the Company had at its meeting held on Thursday, 27th May, 2021, approved the buyback by the Company of its fully paid-up equity shares of the face value of Rs. 2/- (Rupees Two Only) ("Equity Shares") each from its shareholders / beneficial owners other than those who are promoters, members of the promoter group or persons in control of the Company, from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), for an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only), and at a price not exceeding Rs. 100/- (Rupees One Hundred Only) per Equity Share, payable in cash (the process being referred hereinafter as "Buyback").

The Committee is further informed that the Buyback had commenced on Monday, 7th June, 2021 ("Commencement Date") and as on Monday, 6th December, 2021 (last day of Buyback Period), the Company has (i) bought back 26,57,319 Equity Shares at an average price of Rs.96.94 (Rupees Ninety Six and Paise Ninety Four Only) per Equity Share; and (ii) deployed an amount of Rs. 25,76,12,890.96 (Rupees Twenty Five Crore Seventy Six lakhs Twelve Thousand Eight Hundred Ninety and Paise Ninety Six Only) utilising 51.52% of the maximum buyback size (excluding transaction costs) i.e., Rs. 50,00,00,000/- (Rupees Fifty Crore Only) with a balance of Rs. 24,23,87,109.04 (Rupees Twenty Four Crore Twenty Three Lakh Eighty Seven Thousand One Hundred Nine and Paise Four Only). Consequently, the Buyback has closed today on 6th December, 2021 pursuant to the terms of the public announcement dated 29th May, 2021

The following resolution was thereafter passed unanimously:

"RESOLVED THAT pursuant to the applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the public announcement dated Saturday, 29th May, 2021 for the Buyback, approval of the Buyback Committee be and is hereby granted for closure of the Buyback as on today, 6th December, 2021.

RESOLVED FURTHER THAT Mr. Gnanesh D. Gala, Managing Director (DIN: 00846625), Mr. Anil D. Gala Whole time Directors (DIN: 00092952) and Mr. Amit D. Buch, Company Secretary be and are hereby authorised severally to send necessary intimations to BSE Limited and National Stock Exchange of India Limited regarding the closure of the Buyback and do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolutions."

**Certified True Copy
For Navneet Education Limited**

**(Amit D. Buch)
Company Secretary**



**Date: 6th December, 2021
Place: Mumbai**

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Date: 06-12-2021

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|--|---|
| To, Corporate Relationship Department Bombay Stock Exchange Ltd. 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400001. Scrip Code – 508989 | To, The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051. Scrip Code – NAVNETEDUL |
|--|---|

Dear Sir,

Sub: Buy back of securities of Navneet Education Limited from the Open Market in terms of SEBI (Buy Back of Securities) Regulations, 2018, as amended.

I, Amit D. Buch - Company Secretary of the company hereby certify that:

1. All the securities bought back shall be extinguished within seven days of the last date of completion of buy-back.
2. Shall not raise further capital for a period of one year from the closure of the buy-back offer, except in discharge of its subsisting obligations
3. Shall issue within two days of the expiry of buy-back period, a public advertisement as per Regulations 24(vi) of the SEBI (Buy Back of Securities) Regulations, 2018 and will submit a copy of the same to stock exchange

Yours faithfully
For Navneet Education Limited

Amit D. Buch
Company Secretary
Membership No: A15239



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Date: 06/12/2021

To,

Sr. General Manager,
Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Buy back of securities of Navneet Education Limited (the “Company”) from the Open Market in terms of SEBI (Buy Back of Securities) Regulations, 2018

We, the Lead Manager, to the buyback of securities of Navneet Education Limited hereby certify that:

1. The Company was able to implement the offer
2. No information from any statutory authority affecting the Buyback has been withheld by us without informing the Exchange.
3. We have and shall fulfill, all the obligations as required under Regulation 25 of the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018.

**For and on behalf of
Inga Ventures Private Limited**



Authorised Signatory



Name: Kavita Shah

Designation: Partner