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Ref.: NEL/BB/SE/2/2018-19

Date: August 20, 2018

To

✓ Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
BSE Code: 508989

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (East),
Mumbai - 400051
NSE Code: NAVNETEDUL

**Sub. : Outcome of Board Meeting held today i.e. August 20, 2018 of Navneet Education Limited
("Company")**

Dear Sir/ Madam,

Further to our intimation dated 13th August, 2018 and in terms of Regulation 30 and 42(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(1) of Securities and Exchange Board of India (Buyback of Securities) Regulations, 1988, as amended ("**Buyback Regulations**"), we wish to inform you that the Board of Directors at its meeting held today has approved:

The buyback up to 46,87,500 fully paid-up equity shares of face value of Rs. 2/- (Rupee Two Only) each of the Company ("**Equity Shares**") representing up to 2.01 % of the total number of Equity Shares of the Company at a price of Rs.160/- (Rupees One Hundred Sixty Only) per Equity Share ("**Buy Back Price**") (including premium of Rs. 158/- per Equity Share) payable in cash for an aggregate amount of up to Rs.75,00,00,000/- (Rupees Seventy Five Crore Only) (excluding transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty etc.) ("**Buy back Size**"), which is 9.25 % fully paid-up equity share capital and free reserves (including securities premium) as per the standalone audited balance sheet and 9.94 % fully paid-up equity share capital and free reserves (including securities premium) as per the consolidated audited balance sheet of the Company as on 31st March, 2018 (the last audited balance sheet available as on the date of Board meeting), on a proportionate basis through tender offer ("**Tender Offer**") as prescribed under Buyback Regulations, to all the equity shareholders/ beneficiary owners who hold Equity Shares on the Record Date ("**Buyback**"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the securities and Exchange Board of India, fees and charges payable to Stock Exchanges, public announcement expenses, printing and dispatch expenses and other incidental and related expenses.

The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.



NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

Tel.: 022 6662 6565 • Fax: 022 6662 6470 • email: nel@navneet.com • www.navneet.com •  /navneet.india



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The Board of Directors has determined the Record Date for the proposed Buyback as August 31,2018 ("Record Date").

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The Company has formed a Buyback Committee to do all such acts, deeds , matters and things as it may, in its absolute discretion deem necessary, expedient usual or proper in connection with the proposed Buyback.

The pre Buyback shareholding pattern of the Company is attached hereto as Annexure "A".

Batlivala & Karani Securities India Pvt. Ltd.has been appointed as the Manager to the proposed Buyback. Inga Advisors Pvt. Ltd. is appointed as advisor to the Company for the proposed Buyback.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 2.00 p.m.

This is for your information and record.

Thanking you,

Yours truly,

For Navneet Education Limited


(Amit D. Buch)


Company Secretary



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Annexure "A"

Pre Buyback shareholding pattern of the Company as on 20th August,2018

Category of the Shareholders	No. of Equity Shares	% of Equity Shares
Promoter and Promoter Group	14,43,01,036	61.78
Public	8,92,56,964	38.22
Grand Total	23,35,58,000	100

For Navneet Education Limited

(Amit D. Buch)
Company Secretary



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