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NEL/196/2023

Date: 03<sup>rd</sup> August, 2023

**The Secretary**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
'G' Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051

**Corporate Relationship Department**  
**Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai – 400001.

**Ref: Symbol– NAVNETEDUL**  
**Ref: Scrip Code – 508989**

**Sub: Submission of presentation shared with analysts and institutional investors on Unaudited Financial Results**

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Q1 FY24 presentation which is being shared with analysts and institutional investors on Statement of Standalone And Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023.

The said presentation is uploaded on Company's website [www.navneet.com](http://www.navneet.com)

You are requested to take note of the above.

**FOR NAVNEET EDUCATION LIMITED**

**AMIT D. BUCH**  
**COMPANY SECRETARY**  
**MEMBERSHIP NO. A15239**

**NAVNEET EDUCATION LIMITED**

CIN: L22200MH1984PLC034055

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NAVNEET EDUCATION LIMITED  
Investor Presentation  
**Q1 FY24**

**BUILDING ON  
A STRONG  
FOUNDATION**

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# Standalone & Consolidated Financial Highlights

**Q1 FY24**



## *Performance Highlights, Mr. Gnanesh (Sunil) Gala, Managing Director:*

*“The first quarter has consistently been a robust period for our standalone Publication business, primarily due to the reopening of SSC board schools in June. This segment comprises of workbooks, guides, and question banks tailored for students attending SSC board schools in Maharashtra and Gujarat, where we currently dominate with over 2/3rd market share.*

*Our Publications business revenue grew by **20% year on year** to **Rs. 427 crores**. EBITDA showed a positive growth year-on-year, driven by the implementation of strategic price increases and an increase in sales volumes compared to the same period last year.*

*Domestic Stationery business revenue for Q1FY24 grew by **22% year on year** to **Rs. 143 crores**. Due to the inherent nature of the business, there is always a two-quarter lag in procurement of raw material and sales realization. Hence the margins were affected due to the escalation in raw material prices which was procured in the previous quarters. However, to gain the market share we made a strategic decision to absorb some of the cost increase and not immediately pass it on to consumers. Fortunately, in the current quarter, raw material prices have started to decline, and coupled with an improved demand scenario, we are confident that the company will be able to achieve a revenue growth of +15% in FY24 compared to FY23, with an enhanced margin profile.*

*Exports Stationery business revenue for Q1FY24 grew by **3% year on year** to **Rs. 214 crores**. One of our product categories is currently being evaluated for the potential anti-dumping duty in the USA. As a result, orders from this category were not received during Q1. This category generally constitutes ~8%-10% of our export revenue in a year. Going forward, the company has taken appropriate measures to accommodate the orders from customers in this category, ensuring a proactive approach to address the situation effectively. However, the growth in our other existing products managed to offset this setback.*

*As an Indian player in the export market, our brand equity is exceptionally strong, primarily attributed to our commitment to providing quality products and services. To further expand in the exports market, we have devised a strategic plan to introduce new offerings beyond paper-based products and focus on value-added products.*

*Our Ed-tech business which is under Navneet Futuretech Limited - the Board of Directors have guided for reviewing of our Ed-tech portfolio and strategy considering the current Ed-tech scenario. We will present a comprehensive strategy to the Board very soon.”*

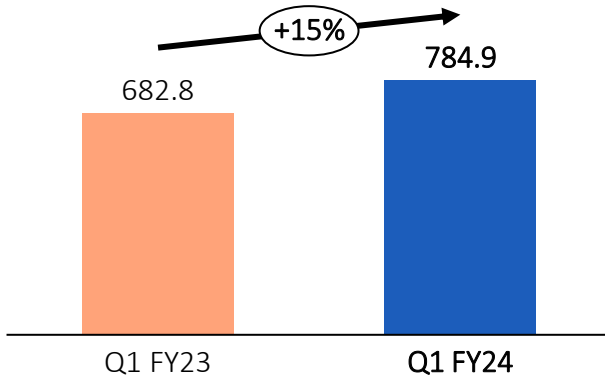


# STANDALONE PERFORMANCE HIGHLIGHTS – Q1 FY24

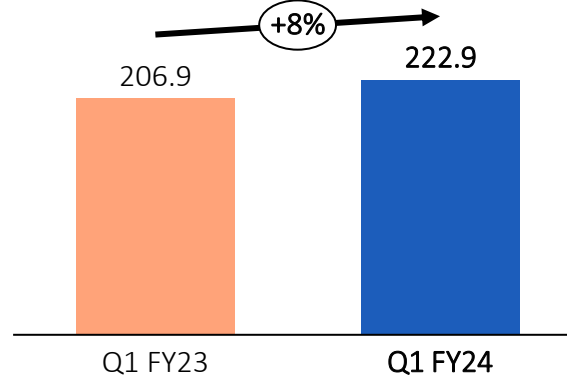


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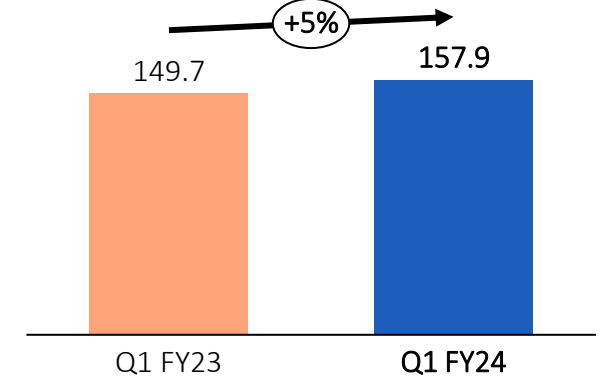
### Revenue from Operations (Rs. In Crores)



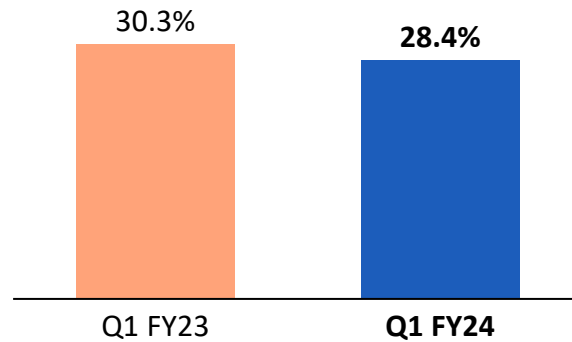
### EBITDA (Rs. In Crores)



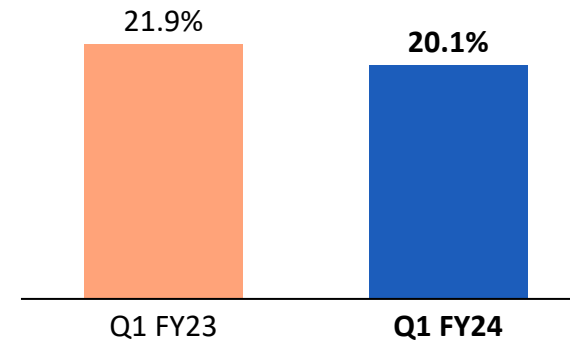
### Profit After Tax (Rs. In Crores)



### EBITDA Margin



### Profit After Tax

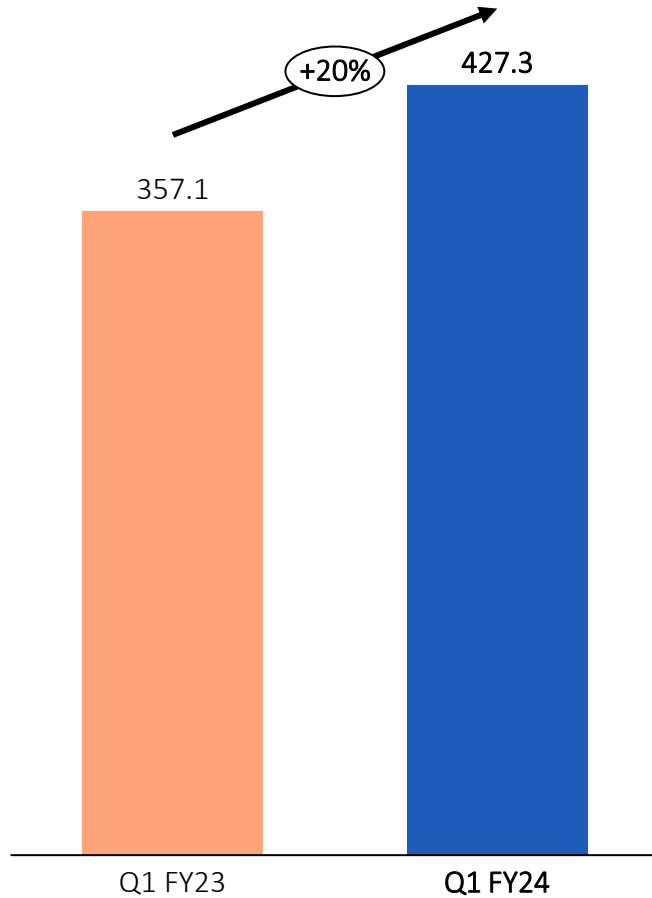


# STANDALONE SEGMENT PERFORMANCE HIGHLIGHTS – Q1FY24

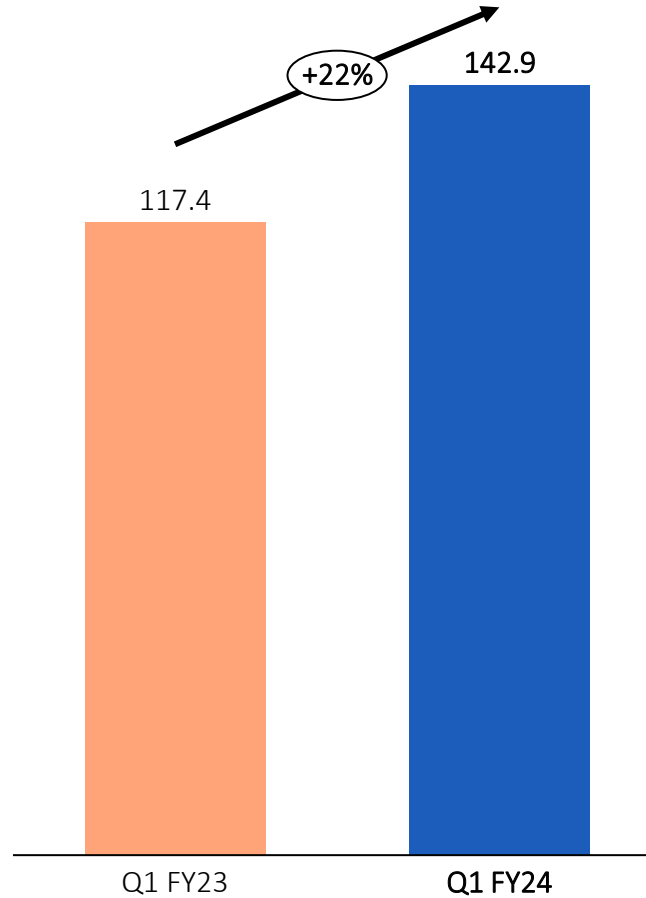


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### Publications Revenue (Rs. In Crores)



### Stationery Revenue - Domestic (Rs. In Crores)



### Stationery Revenue - Exports (Rs. In Crores)



# STANDALONE PROFIT & LOSS ACCOUNT – Q1FY24



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Profit & Loss (in Rs. Crores)	Q1FY24	Q1FY23	YoY	FY23
<b>Revenue from Operations</b>	<b>784.9</b>	<b>682.8</b>	<b>15.0%</b>	<b>1,627.7</b>
Cost of Goods Sold	450.0	374.3		938.3
Employee Cost	49.8	43.6		179.5
Other Expenses	62.2	58.1		172.8
<b>EBITDA</b>	<b>222.9</b>	<b>206.9</b>	<b>7.8%</b>	<b>337.1</b>
<b>EBITDA Margin</b>	<b>28.4%</b>	<b>30.3%</b>		<b>20.7%</b>
Depreciation	8.2	8.0		35.8
Other Income	3.9	4.7		17.1
<b>EBIT</b>	<b>218.6</b>	<b>203.6</b>	<b>7.4%</b>	<b>318.4</b>
<b>EBIT Margin</b>	<b>27.9%</b>	<b>29.8%</b>		<b>19.6%</b>
Finance Cost	6.6	2.0		8.6
Exceptional Item Gain / (Loss)*	0.0	0.0		30.4
Share in Profit/(loss) in JV and Associates	0.0	0.0		0.0
<b>Profit before Tax</b>	<b>212.1</b>	<b>201.6</b>	<b>5.2%</b>	<b>340.1</b>
<b>Profit before Tax Margin</b>	<b>27.0%</b>	<b>29.5%</b>		<b>20.9%</b>
Tax	54.2	51.9		81.3
<b>Profit After Tax</b>	<b>157.9</b>	<b>149.7</b>	<b>5.5%</b>	<b>258.9</b>
<b>Profit After Tax Margin</b>	<b>20.1%</b>	<b>21.9%</b>		<b>15.9%</b>
<b>EPS (Rs.)</b>	<b>6.98</b>	<b>6.62</b>		<b>11.44</b>

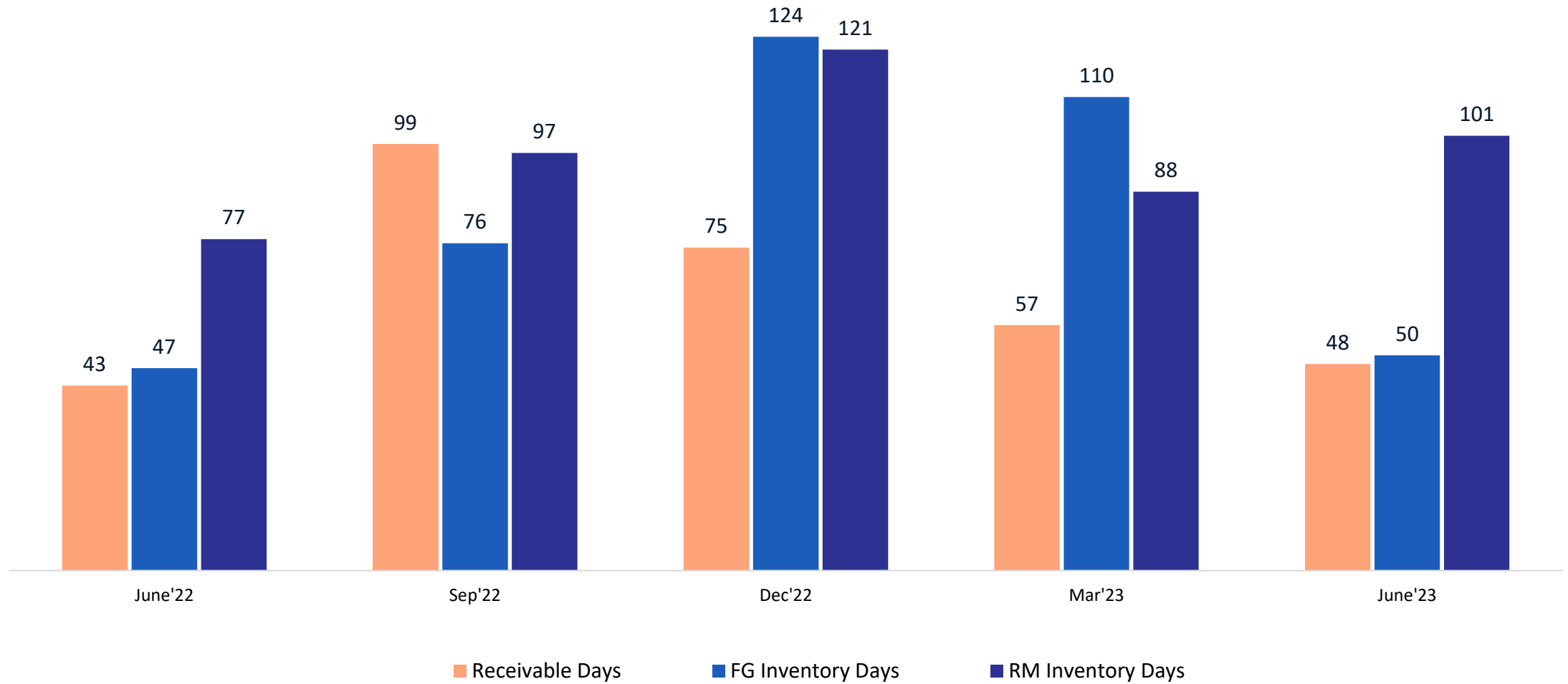
Note: \*FY23 - Includes reversal of provision made for impairment on investment in wholly owned subsidiaries Rs. 24.0 crores and Rs. 6.3 crores towards profit on sale of property



# WORKING CAPITAL CYCLE



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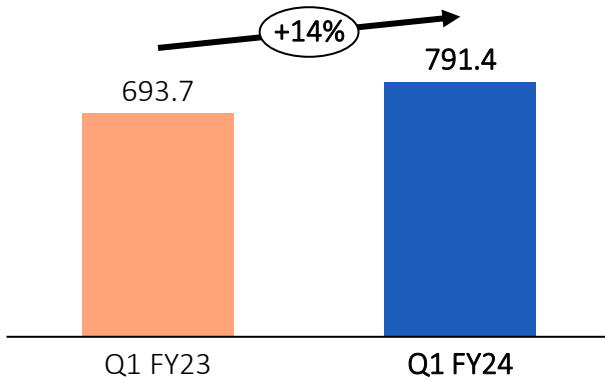


# CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q1 FY24

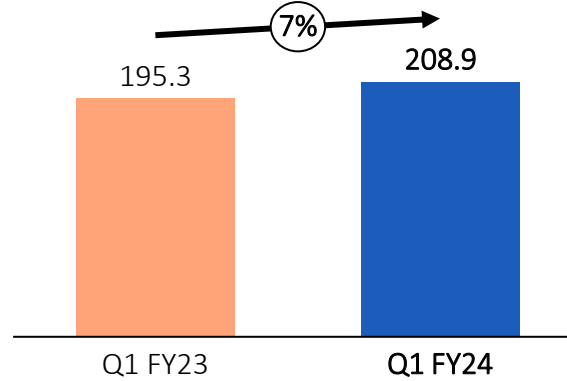


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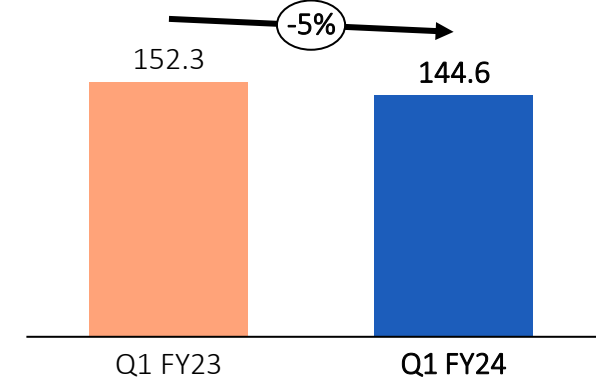
### Revenue from Operations (Rs. In Crores)



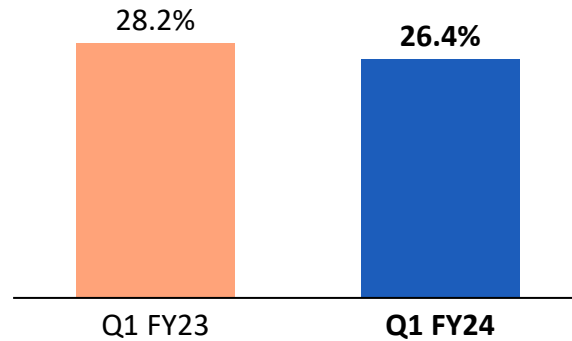
### EBITDA (Rs. In Crores)



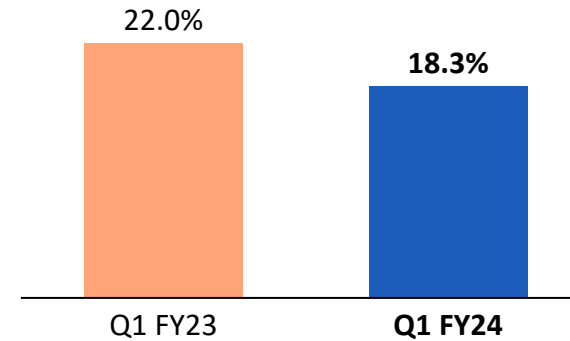
### Profit After Tax (Rs. In Crores)



### EBITDA Margin



### Profit After Tax



# CONSOLIDATED PROFIT & LOSS ACCOUNT – Q1 FY24\$



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## Revenue from Operations (Rs. In Crores)

Particulars	Q1 FY24	Q1 FY23
NEL	784.9	682.8
NFL (eSense)	4.7	4.0
Indiannica	3.3	7.6
NLLP	0.0	0.0
NHKL	1.4	1.7
GeNext	0.1	0.0
N.Tech Venture	-	-
Inter co Adjust	(3.0)	(2.4)
<b>Total</b>	<b>791.4</b>	<b>693.7</b>

## EBITDA\* (Rs. In Crores)

Q1 FY24	Q1 FY23
226.9	211.6
(3.9)	(7.0)
(6.6)	(2.2)
#	#
0.1	0.0
(3.9)	(1.3)
0.0	#
-0.1	-1.4
<b>212.4</b>	<b>199.5</b>

## PAT (Rs. In Crores)

Q1 FY24	Q1 FY23
157.9	149.7
(7.2)	(8.9)
(9.0)	(4.2)
#	#
0.1	0.0
(4.4)	(1.7)
0.0	#
0.3	-1.2
<b>137.7</b>	<b>133.8</b>

\* Includes Other Income

\$ Without considering NEL's share in Associate Companies



## Navneet Education Limited - A Panoramic View

Navneet Education Limited is a leading educational syllabus-based provider that offers high-quality content across both print and digital mediums. With **over 60 years of experience as an educational publisher and stationery manufacturer**, the Company enjoys a robust brand recognition and a prominent market standing in the educational content and scholastic stationery segments

The Company's proficiency, responsiveness, and preparedness have enabled it to consistently evolve with the times, remaining aligned with the latest developments in the field of education and technology.

The presentation hereon, in a nutshell, encompasses elements that render the Company's distinction and competitive advantage in the market.





## Transforming With Time Since Over 6 Decades

The Company has leveraged its extensive industry experience and insightful endeavors, the Company has achieved a robust leadership position in the industry, with a remarkable

**Market Share of ~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 Core Competence of existing businesses.



## Vision

- To provide the **highest quality of educational products and services** to customers in the language/medium of their choice

*Educational syllabus-based publishing material supplier across print and digital mediums*



## Mission

- Provide students with **best quality supplementary study material and curriculum textbooks** at affordable price.
- To **harness the power of Information Technology** and bring home its wonder to children through e-learning.
- To provide students with **scholastic stationery products.**

*Poised to become a leader in EdTech through its quality and innovation*



## Core Values

- Excellence
- Proactive
- Student Centric
- Transparency

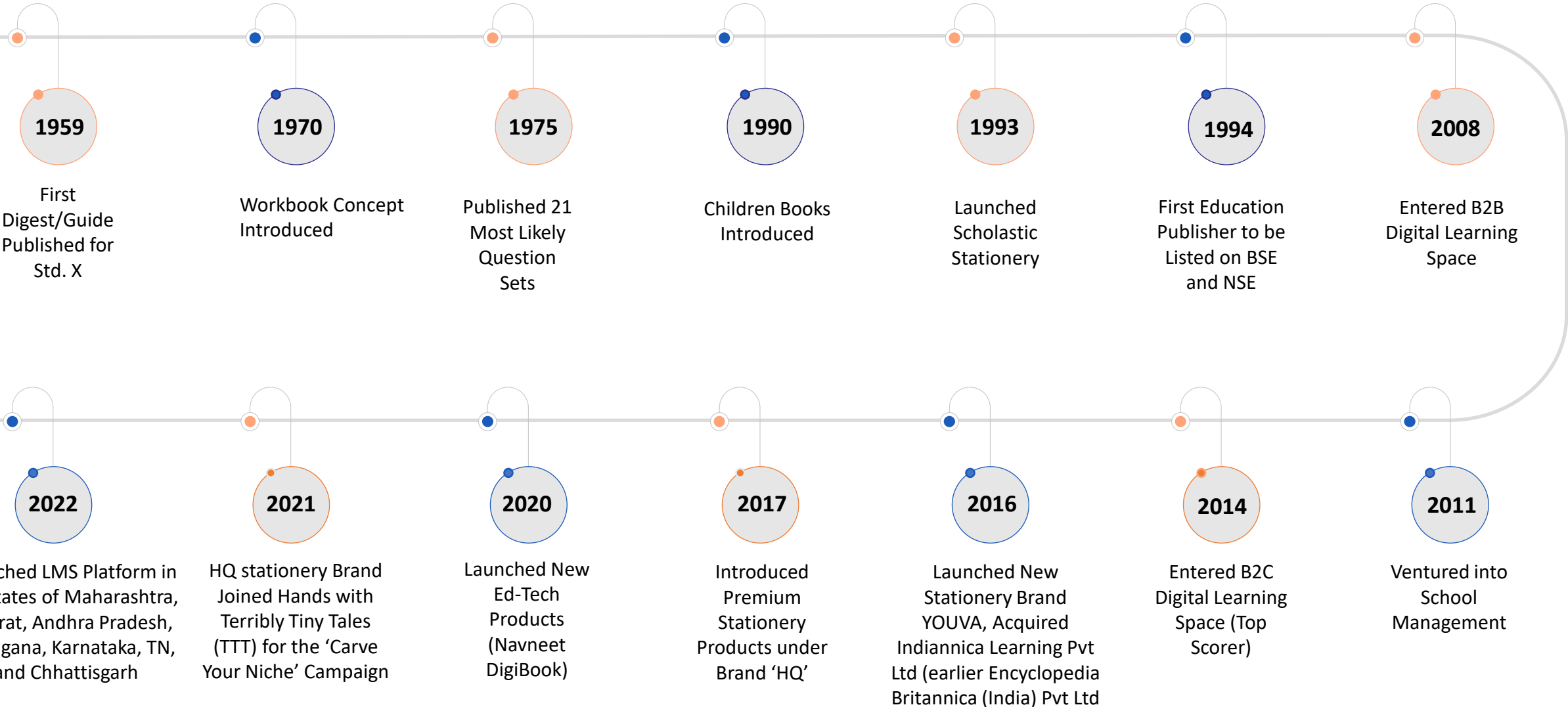
*Strong brand visibility and leadership position in the educational content & scholastic stationery space*



# JOURNEY SO FAR



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Navneet Education Limited's governance approach is aligned with its core values of transparency, integrity, and accountability, and it strives to maintain the highest standards of corporate governance to deliver long-term value to its stakeholders.



Shri Kamlesh S Vikamsey,  
**Chairman**

Shri Gnanesh D Gala,  
**Managing Director**

Shri Raju H Gala,  
**Jt Managing Director**

Shri Anil D Gala,  
**Whole-time Director**

Shri Shailendra J Gala,  
**Whole-time Director**

Shri Dilip C Sampat,  
**Whole-time Director**

Dr Vijay B Joshi,  
**Independent Director**

Shri Tushar K Jani,  
**Independent Director**

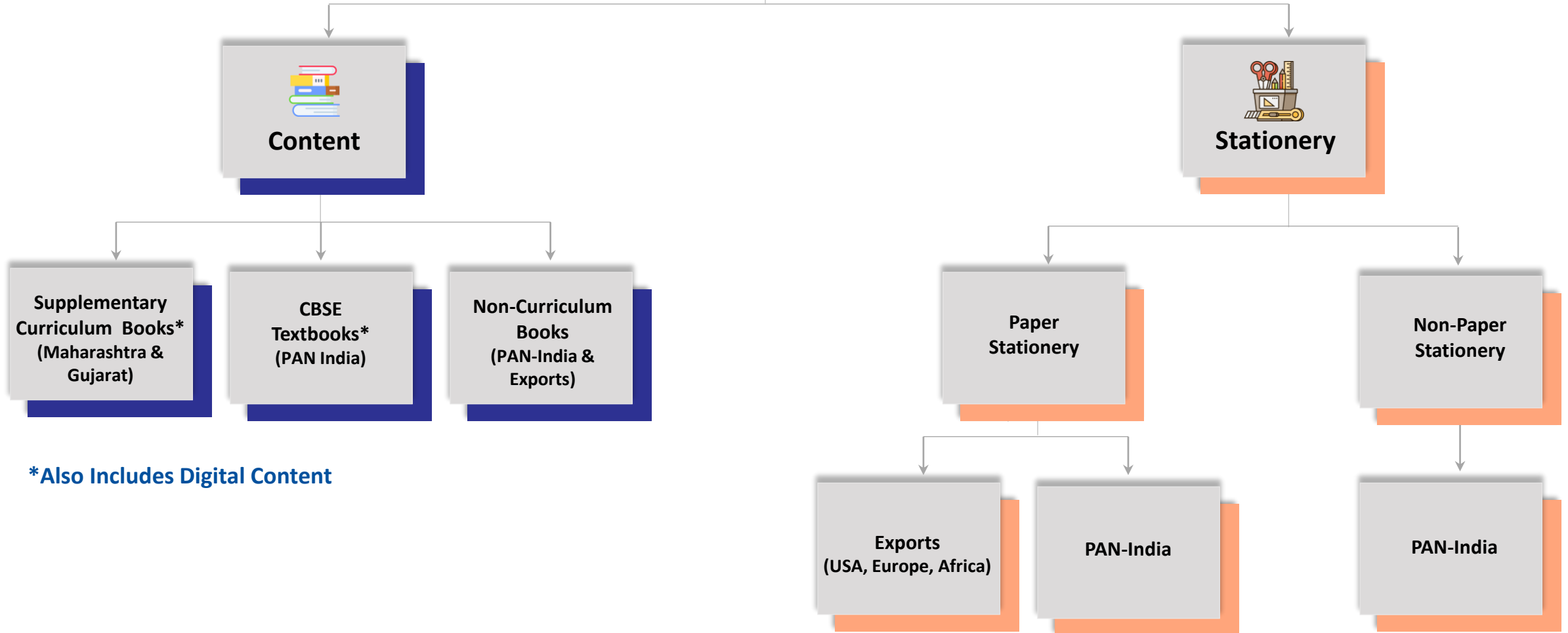
Smt Usha Laxman,  
**Independent Director**

Shri Anil Swarup,  
**Non-Independent & Non-Executive Director**

Shri K I Viswanathan,  
**Independent Director**



## Navneet Education Limited



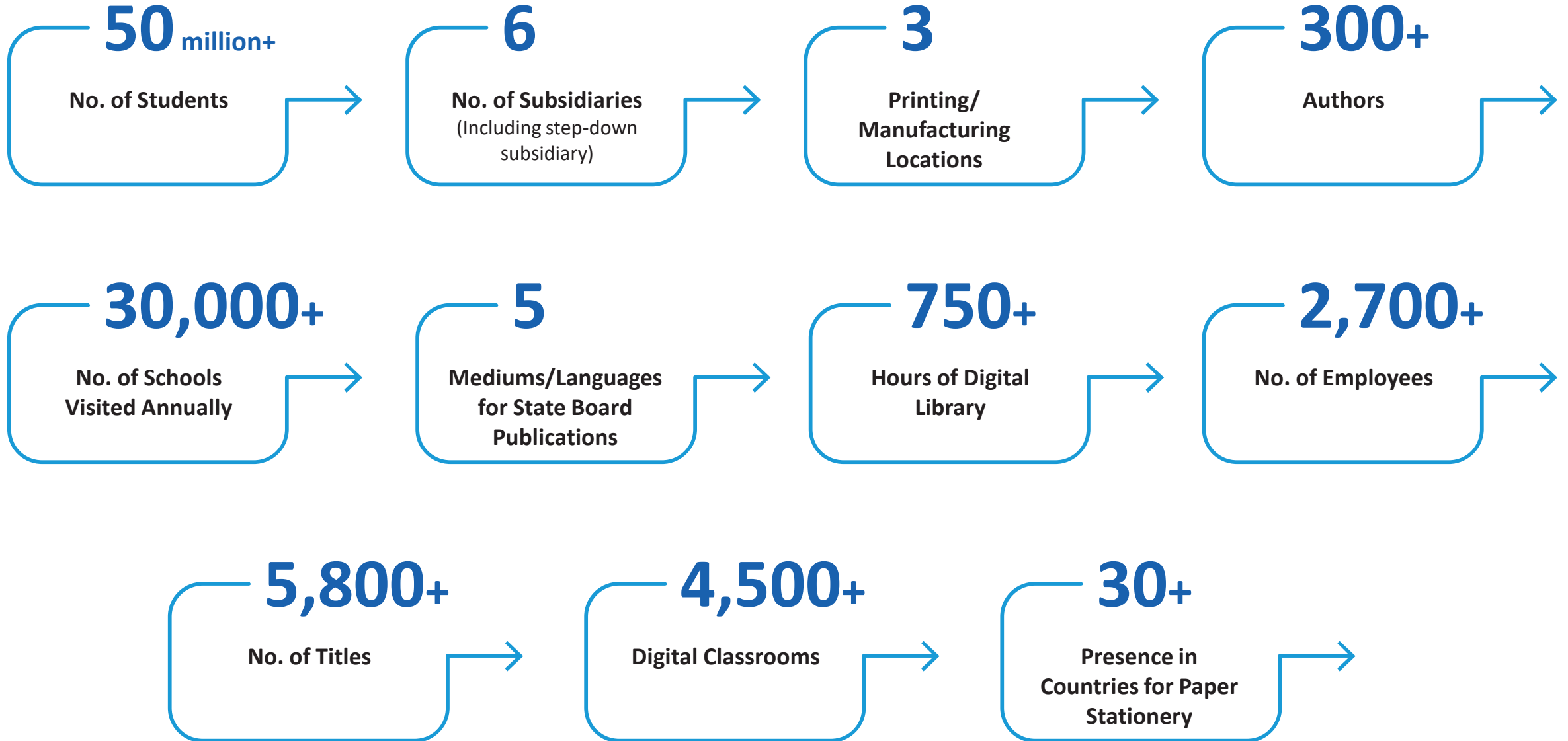
\*Also Includes Digital Content



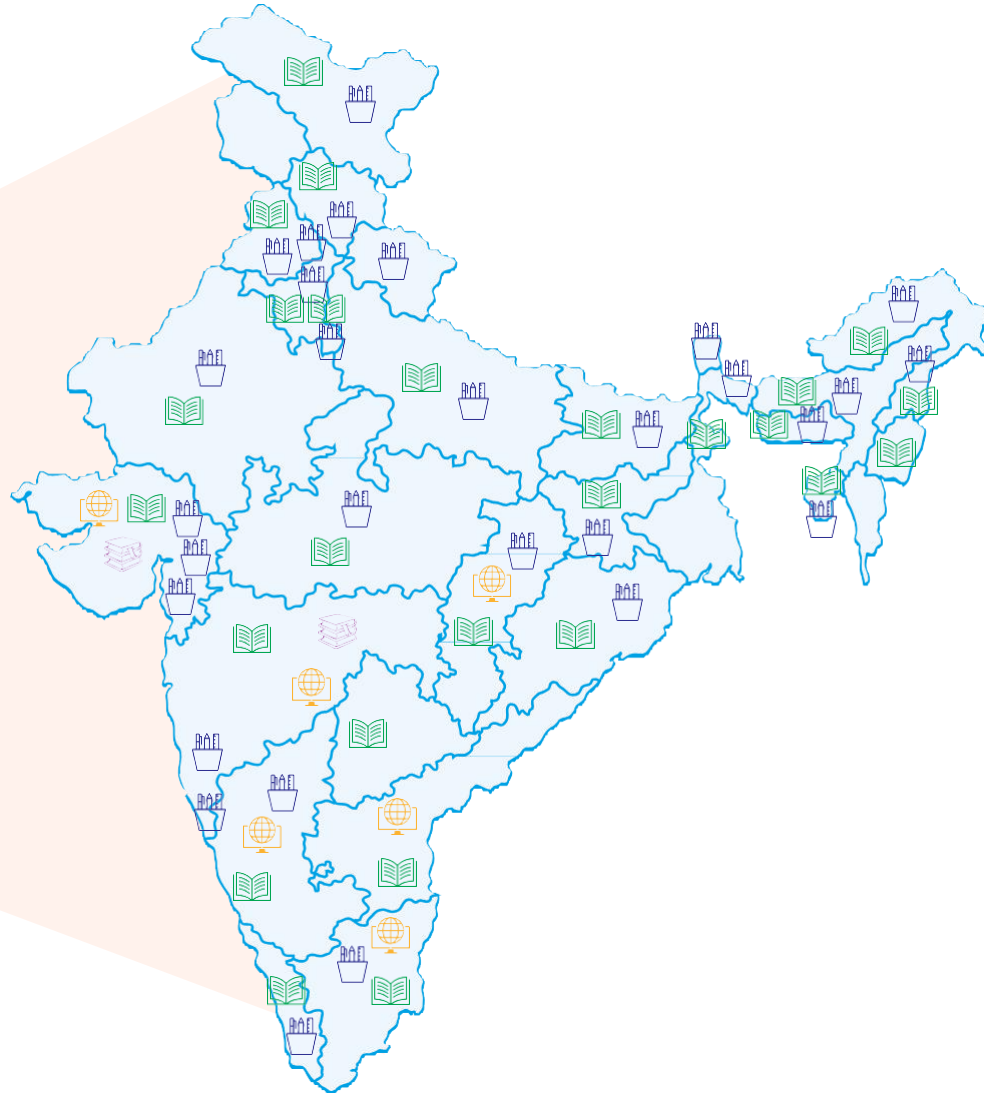
# NUMBERS TESTIFYING COMPANY'S SUCCESS



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# DOMESTIC PRESENCE – PUBLICATION & STATIONERY BUSINESS



## Supplementary Books : Maharashtra & Gujarat



## Text-Books : Pan India & Sri Lanka\*



## Stationery : Pan India



## Digital Presence

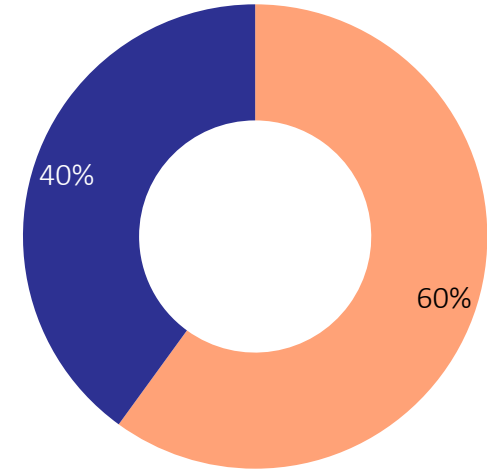
- Maharashtra
- Andhra Pradesh
- Karnataka
- Chhattisgarh
- Gujarat
- Telangana
- Tamil Nadu

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy

Note: \*The Company also supplies Textbooks to Sri Lanka

# BUILDING A STRONG GLOBAL PRESENCE

## Q1 FY24 - Revenue Breakup of Stationery Business



Export Domestic

### Export to 30+ countries globally

- Canada
- USA
- Mexico
- Honduras
- Jamaica
- Puerto Rico
- Costa Rica
- Panama
- Ireland
- Norway
- Sweden
- Denmark
- Germany
- U.K.
- Spain
- Turkey
- Ethiopia
- Kenya
- Rwanda
- Tanzania
- Zambia
- Madagascar
- South Africa
- New Zealand
- U.A.E.
- Trinidad & Tobago
- Mozambique
- Congo
- Senegal
- Ivory Coast
- Ghana
- Nepal



Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy

## Achieving lean and efficient manufacturing to drive transition

- The Company has always been ahead of the curve in its pursuit of operational excellence.
- Manufacturing capital for the Company is using its assets to effectively produce products locally while serving constituencies locally and internationally.
- The Company's manufacturing capabilities and solution-focused approach will help in serving its customers with quality products at a reasonable price, at a consistent pace.



**Dantali Village,  
Kalol Taluka,  
Gandhinagar,  
Gujarat**



**Sayali Village,  
Silvassa,  
Dadra & Nagar Haveli  
Union Territory**



**Khaniwade Village, Taluka Vasai, Palghar District,  
Maharashtra**

# INVESTMENTS BY NAVNEET GROUP



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Business  
Segment  
Customers  
Products  
Investments



Link to Company's Website – [Click Here](#)

The K12 education model provides elementary education to students from kindergarten to 12th grade through its brand 'Orchids, the International School'. The group is fast expanding and gaining prominence in the EdTech space by delivering high-quality education services that leverage the latest advancements in technology.

Schools (B2C & B2B)

Schools, B2C – Kindergarten to 10th grade

LMS, School Management

NEL's Stake: 22.14%  
(Invested ~Rs. 118.59 crores, implied valuation of which stands at ~Rs. 644 crores.)



SFAPLAY.COM

Link to Company's Website - [Click Here](#)

Fully integrated digital plus on-ground multi-sport platform, the official partner of the IOA — Tokyo Olympics 2020, CWG 2022 & Asian Games 2022, builds technology to enable high precision for executing large-scale, multisport competitions to identify and nurture talent across sports at the grassroots level in India

Sports (B2C & B2B)

Government/Federations  
Schools  
Athletes/Childrens

Event Management Services (EMA)  
SFA Championship  
Game Management System (GMS) – SFA Tech

NFL's Stake: 14.29%  
(Invested Rs. 75 Crores)



AWAKENING THE GENIUS IN YOU

Link to Company's Website - [Click Here](#)

AI-driven personalized adaptive learning math platform for kids. It generates a learning plan for every child automatically based on the standard and grade-level curriculum

Math (B2C)

B2C – Kids aged 4-16 years  
(USA and Middle East)

Math & Coding Curriculum  
Summer Camps with influencers

NFL's Stake: 46.84%  
(Invested Rs. 18.67 Crores)



Link to Company's Website - [Click Here](#)

STEM-based learning kits for kids offering online coding classes. Also, enables students to build technical skills and job-related skills for the future

Coding (B2B)

B2B – Schools

Coding Curriculum  
STEM Kits  
STEM Labs

NFL's Stake: 14.40%  
(Invested Rs. 5.25 Crores)



## Contact Information

### Company :

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CIN: L22200MH1984PLC034055  
Mr. Roomy Mistry – Investor Relations



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### Investor Relations Advisor :

Strategic Growth Advisors Pvt. Ltd.  
CIN: U74140MH2010PTC204285



Mr. Abhishek Shah / Mr. Pratik Shah

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