



Knowledge is wealth

NEL/BSE/81/2017

9<sup>th</sup> August, 2017

**Corporate Relationship Department**  
**Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

Dear Sirs,

**Ref :Scrip Code : 508989**

**Sub : Approval of Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June,2017**

We wish to inform you that Board of Directors at its Meeting held today has approved Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,we enclose herewith :

- (1) Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June,2017 ; and
- (2) Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June,2017.


The meeting of the Board of Directors concluded at 5.40 p.m.

You are requested to take note of the above.

Kindly acknowledge the receipt.

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

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

**Navneet Education Limited**

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028  
Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com  
CIN : L22200MH1984PLC034055

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017**

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Three months ended			Year ended
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2017 (Audited)
	<b>Income</b>				
I	Revenue from operations	56,520	56,017	20,895	109,439
II	Other Income	1,228	762	288	2,392
<b>III</b>	<b>Total Income (I + II)</b>	<b>57,748</b>	<b>56,779</b>	<b>21,183</b>	<b>111,831</b>
	<b>Expenses</b>				
IV	Cost of materials consumed	18,713	16,783	17,094	53,013
	Purchases of stock-in-trade	12	207	28	487
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,764	11,550	(6,912)	(821)
	Employee benefits expense	3,105	2,807	2,337	10,363
	Finance Costs	257	225	114	347
	Depreciation and amortisation expense	530	600	639	2,499
	Other expenses	7,687	7,180	5,445	21,345
<b>IV</b>	<b>Total expenses</b>	<b>41,068</b>	<b>39,352</b>	<b>18,745</b>	<b>87,233</b>
V	Profit before tax (III - IV)	<b>16,680</b>	<b>17,427</b>	<b>2,438</b>	<b>24,598</b>
VI	Tax Expense:				
	(a) Provision for Taxation	5,885	6,222	766	8,700
	(b) Provision for Deferred Tax	(170)	(151)	33	(218)
	(c) Excess provision of the earlier period / year write-back	-	-	(47)	(47)
		5,715	6,071	752	8,435
<b>VII</b>	<b>Profit for the period / year (V - VI)</b>	<b>10,965</b>	<b>11,356</b>	<b>1,686</b>	<b>16,163</b>
VIII	Other Comprehensive Income:				
	(i) Items that will not be reclassified to profit or loss in subsequent period / year	(38)	-	(150)	(135)
	(ii) Income tax relating to items that will not be reclassified to profit & loss	13	-	-	-
	(i) Items that will be reclassified to profit or loss in subsequent period / year	(1)	5	131	131
	(ii) Income tax relating to items that will be reclassified to profit & loss	0	-	(45)	(45)
<b>VIII</b>	<b>Other Comprehensive Income for the period / year, net of tax</b>	<b>(26)</b>	<b>5</b>	<b>(64)</b>	<b>(49)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period / year (VII + VIII) (Total of profit and other comprehensive income for the period / year)</b>	<b>10,939</b>	<b>11,361</b>	<b>1,622</b>	<b>16,115</b>
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,671	4,764	4,671	4,671
	Reserve excluding Revaluation Reserve (as per balance sheet) of previous accounting year				67,889
	Earnings per Share (of INR 2/- per share) (not annualised)				
	(a) Basic	4.70	4.77	0.71	6.81
	(b) Diluted	4.70	4.77	0.71	6.81

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SIGNED FOR IDENTIFICATION BY  
N. A. SHAH & ASSOCIATES LLP  
MUMBAI

**Navneet Education Limited**

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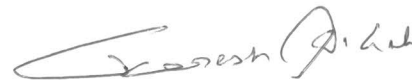
**STANDALONE UNAUDITED SEGEMENT-WISE REVENUE AND RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2017**  
(INR in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2017 (Audited)
1	Segment Revenue (Sales and operating income):				
	a. Publishing Content	37,213	33,806	5,342	59,548
	b. Stationery Products	19,190	21,846	15,459	48,985
	c. Others (Windmill, Pre-school and Trading items etc.)	215	456	165	1,194
		56,618	56,108	20,966	109,727
	Less: Inter Segment Revenue	98	91	71	288
	<b>Total Segment Revenue</b>	<b>56,520</b>	<b>56,017</b>	<b>20,895</b>	<b>109,439</b>
2	Segment Results (Profit before tax and interest from each segment):				
	a. Publishing Content	14,931	14,077	1,332	21,361
	b. Stationery Products	2,917	4,366	1,551	5,530
	c. Others (Windmill, Pre-school and Trading items etc.)	35	160	(18)	153
	Total Segment Result	17,883	18,603	2,865	27,044
	Less : i. Finance Cost	250	225	114	347
	ii. Other unallocable expenditure	1,158	1,124	596	3,436
	iii. Other unallocable (income)	(205)	(173)	(283)	(1,337)
	<b>Total Profit Before Tax</b>	<b>16,680</b>	<b>17,427</b>	<b>2,438</b>	<b>24,598</b>

**Notes:**


1	The above results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on August 9, 2017. The Statutory auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3	In view of seasonal nature of business, financial results of this quarter of the year are not representative of the operations of the whole year.
4	The usage and linkage of Assets and Liabilities is common to different segments and hence not separately identifiable to a particular segment. In view of this segment disclosures relating to capital employed are not given.
5	The Company has completed buyback of 46,57,000 Equity Shares of INR 2/- each at a price of INR 125/- per share on January 12, 2017. The number of Equity Shares post buy back stands reduced to 23,35,58,000 of INR 2/- each. Accordingly, the paid up Equity Share Capital also stands reduced to INR 4,671 Lakhs.

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



**Gnanesh D. Gala**  
Managing Director  
DIN: 00093008

Place: Mumbai  
Date: 9<sup>th</sup> August, 2017

SIGNED FOR IDENTIFICATION BY  
  
N. A. SHAH ASSOCIATES LLP  
MUMBAI

**Independent Auditor's Limited Review Report**

To  
The Board of Directors of  
**Navneet Education Limited**

**Limited review report on quarterly statement of standalone unaudited financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We have reviewed the accompanying Statement of standalone unaudited financial results of **Navneet Education Limited ('the Company')** for the quarter ended 30<sup>th</sup> June, 2017 ('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, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, which has been initialed by us for identification purpose.

**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 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. 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 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# N. A. SHAH ASSOCIATES LLP

Chartered Accountants

## Other matter

The figures for the quarter ended 30<sup>th</sup> June, 2016 and 31<sup>st</sup> March, 2017 and for the year ended 31<sup>st</sup> March, 2017 are based on the previously issued Statement and annual standalone financial statements that were reviewed / audited by the erstwhile auditors whose reports dated 8<sup>th</sup> August, 2016 and 26<sup>th</sup> May, 2017 respectively, expressed unmodified conclusions.

## For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149



## Sandeep Shah

Partner

Membership number: 37381

Place: Mumbai

Date: 09<sup>th</sup> August, 2017