



Knowledge is wealth

NEL/BB/1/16

Date : 11/11/2016

To, BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 508989	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: NAVNETEDUL
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Sub: Outcome of Board Meeting held today i.e. November 11, 2016 of Navneet Education Limited (the "Company")

Dear Sir/Madam,

Further to our intimation dated November 8, 2016 and in terms of Regulation 30 and 42(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Regulation 9(1) of SEBI (Buyback of Securities) Regulations, 1998 ("**Buyback Regulations**"), we wish to inform you that the Board of Directors has approved the buyback up to 46,57,000 fully paid-up equity shares of face value of Rs. 2 (Rupees Two Only) each of the Company ("**Equity Shares**") representing up to 1.95% of the total Fully Paid-up Equity Share Capital of the Company at a price of Rs. 125/- (Rupees One Hundred and Twenty Five only) per Equity Share ("**Buyback Price**") (including premium of Rs. 123/- per Equity Share) payable in cash for an aggregate amount of up to Rs. 58,21,25,000 (Rupees Fifty Eight Crores Twenty One Lacs Twenty Five Thousand Only) (excluding company's transaction costs viz. brokerage, securities transaction tax, service tax, stamp duty, etc.) ("**Buyback Size**"), which is 9.27% of the fully paid-up equity share capital and free reserves as per the latest audited balance sheet of the Company for the financial year ended March 31, 2016 on a proportionate basis through the "tender offer" as prescribed under the Buyback Regulations, to all of the shareholders/beneficial owners who hold Equity Shares as of a Record Date (as defined below) . 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 publication expenses, printing and dispatch expenses and other incidental and related expenses.

Members of the Promoter and Promoter Group of the Company have indicated their intention to participate in the proposed buyback.

The Board of Directors has determined that the Record Date for the proposed buyback is November 25, 2016 ("**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 Meeting ended at 2.15 p.m. on the date.

This is for your information and record.


For NAVNEET EDUCATION LIMITED


Amit D Buch
Company Secretary

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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