



NAVNEET EDUCATION LIMITED

Registered Office: Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400 028
 Corporate Identity Number (CIN): L22200MH1984PLC034055;
 Tel. No.: +91 22 6662 6565; Fax: +91 22 6662 6470; Email: buyback18@navneet.com;
 Website: www.navneet.com; Contact Person: Amit D. Buch, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NAVNEET EDUCATION LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED ("BUYBACK REGULATIONS").

This Public Announcement ("Public Announcement") is being made in accordance with the provisions of Regulation 8(1) of the Buyback Regulations and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK UP TO 46,87,500 [FORTY SIX LAKHS EIGHT SEVEN THOUSAND FIVE HUNDRED] FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹ 160/- (RUPEES ONE HUNDRED AND SIXTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 The Board of Directors of Navneet Education Limited (the "Company") has (the Board of Directors of the Company hereinafter referred to as the "Board"), at its meeting held on Monday, August 20, 2018 ("Board Meeting"), pursuant to the provisions of Article 9A of Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013, as amended (the "Act") and applicable rules made thereunder and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorised by the Board, approved the Buyback upto 46,87,500 (Forty Six Lakhs Eight Seven Thousand Five Hundred) fully paid up Equity Shares of face value of ₹ 2/- each (representing up to 2.01% of the total number of outstanding Equity Shares of the Company) at a price of ₹ 160/- per Equity Share (Rupees One Hundred and Sixty only) (including premium of ₹ 158/- per Equity Share) ("Buyback Price"), payable in cash for an aggregate amount of up to ₹ 75,00,00,000/- (Rupees Seventy Five Crore Only) ("Buyback Size") excluding Company's costs such as brokerage, securities transaction tax, Goods and Service Tax, stamp duty, etc., ("Transaction Cost") which represents 9.29% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited standalone balance sheet of the Company for the financial year ended March 31, 2018 and 9.99% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited consolidated balance sheet of the Company for the financial year ended March 31, 2018, on a proportionate basis through the tender offer ("Tender Offer") as prescribed under the Buyback Regulations from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. August 31, 2018 ("Record Date") ("Eligible Shareholders") ("Buyback or Buyback Offer").

1.2 The Buyback Size does not include any other expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), fees and charges payable to Stock Exchanges, Public Announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

1.3 The Equity Shares are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") (hereinafter together referred to as the "Stock Exchanges").

1.4 The Equity Shares are proposed to be bought back through Tender Offer at a price of ₹ 160/- per Equity Share. The Buyback Price represents a premium of 30.47% over the volume weighted average market price of the Equity Shares on the NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of the intimation of the Board Meeting i.e. August 13, 2018, which was ₹ 122.63 and 32.80% over the volume weighted average market price of the Equity Shares on the NSE for 2 (two) weeks preceding the date of the intimation of the Board Meeting i.e. August 13, 2018 which was ₹ 120.49. The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. August 13, 2018, was ₹ 118.15 on BSE and ₹ 118.10 on NSE.

1.5 The Buyback of Equity Shares may be subject to taxation in India and/or in the Country of Residence of the Eligible Shareholders. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particular nature of tax consequences, Eligible Shareholders are required to consult their tax advisors for the applicable tax implications including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take.

2. NECESSITY OF THE BUYBACK

2.1 The Buyback is being proposed by the Company to service the equity more efficiently. Additionally, the Company's management strives to increase equity shareholders value and the Buyback would result in amongst other things:

- The Buyback may help in improving earnings per share, return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value
- The Buyback gives an option to the equity shareholders, who can either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback; or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback, without additional investment;

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK

3.1 The aggregate fully paid-up equity share capital and free reserves as per latest audited balance sheet of the Company for the financial year ended March 31, 2018 on standalone basis is ₹ 80,706 lakhs and ₹ 75,039 lakhs on consolidated basis. The funds deployed for Buyback shall not exceed 10% of fully paid-up equity share capital and free reserves of the Company under the Board approval route, as provided under the proviso to Section 68(2) (b) of the Companies Act 2013. Accordingly, the maximum amount that can be utilised in the present Buyback is ₹ 7,504 lakhs. The Company has proposed to utilise an aggregate amount of up to ₹ 7,500 lakhs for the Buyback which is within the maximum amount as aforesaid and which represents 9.99% of fully paid-up equity share capital and free reserves of the Company.

4. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT THE BUYBACK PRICE

4.1 The Buyback Price of ₹ 160/- (Rupees One Hundred and Sixty only) per Equity Share has been arrived at after considering various factors including, but not limited to, the volume weighted average market price of the Equity Shares on the NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) during 3 (three) months and 2 (two) weeks preceding the date of the intimation of the Board Meeting i.e. August 13, 2018, the closing market price on the date of the intimation of the Board Meeting i.e. August 13, 2018 and the impact on the net worth of the Company and possible impact of Buyback on earnings and return on net worth per Equity Share.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1 The Company proposes to buyback up to 46,87,500 (Forty Six Lakhs Eight Seven Thousand Five Hundred) Equity Shares representing up to 2.01% of the total number of outstanding Equity Shares of the Company.

6. METHODOLOGY FOR BUYBACK

6.1 As required under the Buyback Regulations, Equity Shares to be bought back under Tender Offer are divided into two categories: (i) reserved category for Small Shareholders (as defined hereinafter); and (ii) general category for all other shareholders.

6.2 The Buyback will be undertaken on a proportionate basis from the Eligible Shareholders through the tender offer process prescribed under Regulation 4(1)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in the circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 in terms of Regulation 9(3A) of the Buyback Regulations. The Buyback is subject to other approvals, permissions and exemptions as may be required from time to time from any statutory and/or regulatory authority including SEBI and the Stock Exchanges.

7. DETAILS OF SHAREHOLDING OF PROMOTER AND PERSONS IN CONTROL

7.1 The shareholding of the promoter and promoter group including person in control ("Promoter and Persons in Control") as on the date of the Board Meeting i.e. August 20, 2018 is given below:

Sr. No.	Promoter and Persons in Control	Number of Equity Shares Held	Percentage (%)
1	Navneet Trust	9,25,65,009	39.63
2	Manjulaben J Gala	39,50,312	1.69
3	Kalpesh H Gala jointly with Madhuriben H Gala	35,63,296	1.53
4	Anil D Gala jointly with Bhairaviben A Gala	32,78,015	1.40
5	Gnanesh D Gala jointly with Priti G Gala	31,26,796	1.34
6	Ranjan B Gala jointly with Bipin A Gala	26,50,234	1.13
7	Ketan B Gala jointly with Ranjan B Gala	24,57,469	1.05
8	Kanchan Navin Shah	22,33,258	0.96
9	Sandeep S Gala jointly with Vimlaben S Gala	19,52,974	0.84
10	Shantilal R Gala (HUF)	16,83,861	0.72
11	Devish G Gala	14,31,241	0.61
12	Priti G Gala jointly with Gnanesh D Gala	13,74,470	0.59
13	Bipin A Gala jointly with Ranjan B Gala	13,15,520	0.56
14	Shailendra J Gala	13,09,008	0.56
15	Bhairaviben A Gala jointly with Anil D Gala	12,65,568	0.54
16	Sanjeev J Gala jointly with Manjulaben J Gala	12,58,294	0.54
17	Sangeeta R Gala jointly with Raju H Gala	11,87,884	0.51
18	Raju H Gala jointly with Sangeeta R Gala	11,30,374	0.48
19	Gnanesh D Gala jointly with Bipin A Gala	10,37,493	0.44
20	Bipin A Gala	9,66,816	0.41
21	Harshil A Gala	9,53,298	0.41
22	Darsha D Sampat jointly with Dilip C Sampat	9,51,320	0.41
23	Ranjan B Gala	9,45,611	0.40

Sr. No.	Promoter and Persons in Control	Number of Equity Shares Held	Percentage (%)
24	Jayshree J Sampat jointly with Jaisinh K Sampat	9,14,146	0.39
25	Shantilal R Gala jointly with Vimlaben S Gala and Sandeep S Gala	9,11,808	0.39
26	Archit Rdaju Gala	8,86,562	0.38
27	Madhuri H Gala jointly with Kalpesh H Gala	8,64,778	0.37
28	Jitendra L Gala (HUF)	8,10,731	0.35
29	Vimlaben S Gala jointly with Shantilal R Gala and Sandeep S Gala	7,69,071	0.33
30	Bipin A Gala (HUF)	7,49,896	0.32
31	Kalpesh H Gala	7,10,729	0.30
32	Raju H Gala	6,67,274	0.29
33	Shaan Sandeep Gala	5,80,512	0.25
34	Parth Sandeep Gala	4,90,434	0.21
35	Harakhchand R Gala (HUF)	2,80,592	0.12
36	Pooja K Gala	2,78,857	0.12
37	Chandani Ketan Gala	2,60,276	0.11
38	Karishma Ketan Gala	2,57,295	0.11
39	Raju H Gala (HUF)	2,23,097	0.10
40	Jigna Nilesh Shah jointly with Nilesh Vasant Shah	1,99,675	0.09
41	Anil D Gala (HUF)	1,64,877	0.07
42	Dilip C Sampat	1,28,796	0.06
43	Gnanesh D Gala	1,22,695	0.05
44	Henal Tanay Mehta jointly with Bhairaviben A Gala	1,04,800	0.04
45	Jaini A Gala	1,02,990	0.04
46	Anil D Gala	97,318	0.04
47	Mita M Savla	96,305	0.04
48	Vimlaben S Gala jointly with Shantilal R Gala	89,731	0.04
49	Jaisinh K Sampat jointly with Jayshree J Sampat	87,891	0.04
50	Stuti K Gala	85,506	0.04
51	Amarchand R Gala (HUF)	78,532	0.03
52	Aditya Sanjeev Gala	66,403	0.03
53	Dungarshi R Gala (HUF)	55,593	0.02
54	Siddhant S Gala	54,141	0.02
55	Punita C Andani	51,497	0.02
56	Sanjeev J Gala jointly with Jasmine S Gala	50,690	0.02
57	Ketan B Gala	44,297	0.02
58	Rekha K Shah	43,750	0.02
59	Anushka Kalpesh Gala	43,615	0.02
60	Shantilal R Gala	37,863	0.02
61	Jaisinh K Sampat	30,102	0.01
62	Parini K Shah	28,125	0.01
63	Mansi K Shah	28,125	0.01
64	Vimlaben S Gala	26,502	0.01
65	Manisha S Gala jointly with Shailendra J Gala	22,115	0.01
66	Manav Shailendra Gala	22,115	0.01
67	Madhuriben H Gala	20,633	0.01
68	Jyoti Sanjeev Bhatia	15,350	0.01
69	Sandeep S Gala jointly with Kavita S Gala	13,820	0.01
70	Sanjeev J Gala	12,262	0.01
71	Jasmine S Gala	12,262	0.01
72	Priti G Gala	9,086	0.00
73	Shantilal R Gala jointly with Vimlaben S Gala	8710	0.00
74	Sandeep S Gala	685	0.00
Total		14,43,01,036	61.78

7.2 The aggregate number of Equity Shares purchased or sold by persons mentioned in Clause 7.1 above during a period of six months preceding the date of the Board Meeting, is as follows:

Name of Shareholder	Aggregate No. of Equity Shares Purchased or Sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
I. Transactions carried out pursuant to death/will of Mr. Harakhchand Gala						
Ia	Harakhchand R Gala/ Madhuriben H Gala/Raju H Gala	(1226843) Transmission on February 17, 2018				
Ib	Madhuriben H Gala/ Harakhchand R Gala/Kalpesh H Gala	(864778) Transmission on February 17, 2018				
Ic	Madhuriben H Gala/Raju H Gala	1226843 Transmission on February 17, 2018				Not Applicable
Id	Madhuriben H Gala/Kalpesh H Gala	864778 Transmission on February 17, 2018				
Ie	Raju H Gala	660939 Transmission on February 23, 2018				
If	Kalpesh H Gala	660939 Transmission on February 23, 2018				
II. Transactions carried out pursuant to death/will of Mr. Dungarshi Gala						
Iia	Dungarshi R Gala	(169644) Transmission on February 17, 2018				
Iib	Gnanesh D Gala	169644 Transmission on February 17, 2018				
Iic	Gnanesh D Gala	(84822) Transmission on February 23, 2018				Not applicable
Iid	Anil D Gala	84822 Transmission on February 23, 2018				
III Transactions carried out pursuant to death/will of Mr. Navin Shah						
Iiia	Navin N Shah	(597) Transmission on March 13, 2018				
Iiib	Kanchanben N Shah	597 Transmission on March 13, 2018				
Iiic	Kanchanben N Shah/Navin N Shah	(1895681) Transmission on March 23, 2018				Not applicable
Iiid	Kanchanben N Shah	1895681 Transmission on March 23, 2018				
Iiie	Navin N Shah/ Kanchanben N Shah	(292975) Transmission on April 2, 2018				
Iiif	Kanchanben N Shah	292975 Transmission on April 2, 2018				
IV. Transactions carried out pursuant to death/will of Mr. Jitendra Gala						
Iva	Jitendra L Gala/ Manjulaben J Gala	(2931365) Transmission on August 9, 2018				Not applicable
IvB	Manjulaben J Gala/ Jitendra L Gala	(985818) Transmission on August 9, 2018				

Name of Shareholder	Aggregate No. of Equity Shares Purchased or Sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
IvC	Manjulaben J Gala	2931365 Transmission on August 9, 2018				
IvD	Manjulaben J Gala	985818 Transmission on August 9, 2018				
IvE	Shailendra J Gala/ Jitendra L Gala	(1270580) Transmission on August 9, 2018				Not applicable
IvF	Shailendra J Gala	1270580 Transmission on August 9, 2018				

Except as disclosed above, the Promoter and Persons in Control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting.

7.3 The Company does not have any Promoter and Persons in Control which are companies.

7.4 **INTENTION OF THE PROMOTER AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF EQUITY SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE**

7.4.1 In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, some of the Promoter and Persons in Control vide their letters dated August 20, 2018 have expressed their intention to tender Equity Shares in the Buy-back and offer upto an aggregate maximum number of 11,82,00,909 Equity Shares.

7.4.2 The maximum number of Equity Shares to be tendered by the Promoter and Persons in Control who have expressed their intention to tender equity shares in the Buyback is as under:

Sr. No.	Name of the Promoter and Persons in Control	Maximum Number of Equity Shares which may be tendered
1	Navneet Trust	9,25,65,009
2	Manjulaben J Gala	19,75,000
3	Kalpesh H Gala jointly with Madhuriben H Gala	17,82,000
4	Anil D Gala jointly with Bhairaviben A Gala	16,40,000
5	Gnanesh D Gala jointly with Priti G Gala	15,64,000
6	Ranjan B Gala jointly with Bipin A Gala	13,25,200
7	Ketan B Gala jointly with Ranjan B Gala	12,28,800
8	Kanchan Navin Shah	11,16,700
9	Sandeep S Gala jointly with Vimlaben S Gala	9,77,000
10	Shantilal R Gala (HUF)	8,42,000
11	Devish G Gala	7,15,700
12	Priti G Gala jointly with Gnanesh D Gala	6,88,000
13	Bipin A Gala jointly with Ranjan B Gala	6,58,000
14	Shailendra J Gala	6,55,000
15	Bhairaviben A Gala jointly with Anil D Gala	6,33,000
16	Sanjeev J Gala jointly with Manjulaben J Gala	6,30,000
17	Sangeeta R Gala jointly with Raju H Gala	5,94,000
18	Raju H Gala jointly with Sangeeta R Gala	5,66,000
19	Gnanesh D Gala jointly with Bipin A Gala	5,18,800
20	Bipin A Gala	4,84,000
21	Harshil A Gala	4,77,000
22	Darsha D Sampat jointly with Dilip C Sampat	4,76,000
23	Ranjan B Gala	4,73,000
24	Jayshree J Sampat jointly with Jaisinh K Sampat	4,57,100
25	Shantilal R Gala jointly with Vimlaben S Gala and Sandeep S Gala	4,56,000
26	Archit Raju Gala	4,44,000
27	Madhuriben H Gala jointly with Kalpesh H Gala	4,33,000
28	Jitendra L Gala (HUF)	4,06,000
29	Vimlaben S Gala jointly with Shantilal R Gala and Sandeep S Gala	3,85,000
30	Bipin A Gala (HUF)	3,75,000
31	Kalpesh H Gala	3,55,400
32	Raju H Gala	3,34,000
33	Shaan Sandeep Gala	2,91,000
34	Parth Sandeep Gala	2,46,000
35	Harakhchand R Gala (HUF)	1,40,300
36	Pooja K Gala	1,40,000
37	Chandni Ketan Gala	1,31,000
38	Karishma Ketan Gala	1,28,700
39	Raju H Gala (HUF)	1,11,600
40	Anil D Gala (HUF)	83,000
41	Dilip C Sampat	64,400
42	Gnanesh D Gala	62,000
43	Jaini A Gala	52,000
44	Anil D Gala	49,000
45	Vimlaben S Gala jointly with Shantilal R Gala	45,000
46	Jaisinh K Sampat jointly with Jayshree J Sampat	44,000
47	Stuti K Gala	42,800
48	Amarchand R Gala (HUF)	39,300
49	Aditya Sanjeev Gala	33,200
50	Dungarshi R Gala (HUF)	28,000
51	Siddhant S Gala	27,100
52	Sanjeev J Gala jointly with Jasmine S Gala	26,000
53	Punita C Andani	25,000
54	Ketan B Gala	23,000
55	Anushka Kalpesh Gala	21,900
56	Shantilal R Gala	19,000
57	Jaisinh K Sampat	15,100
58	Vimlaben S Gala	14,000
59	Manav Shailendra Gala	11,100
60	Manisha S Gala jointly with Shailendra J Gala	11,000
61	Madhuriben H Gala	10,400
62	Jyoti Sanjeev Bhatia	7,500
63	Sandeep S Gala jointly with Kavita S Gala	7,000
64	Sanjeev J Gala	6,200
65	Jasmine S Gala	6,200
66	Priti G Gala	4,600
67	Shantilal R Gala jointly with Vimlaben S Gala	4,400
68	Sandeep S Gala	400
Total		11,82,00,909

7.4.3 Details of the date and price of the Equity Shares allotted/acquired/credited/transferred/transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakshmi Publications Pvt. Ltd. with the Company	9,25,65,009	2.00	0.10	95,92,180.83
Total		9,25,65,009			
2. Manjulaben J Gala					
Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
12/08/1996	Bonus	16,624	10.00 ⁽¹⁾	0	0
20/06/2000	B				

Date	Number of Transaction	Face Equity Shares	Issue/Value (₹)	Acquisition Price (₹)	Consideration (₹)
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,07,214	2.00	-	-
25/09/2009	Bonus	6,01,800	2.00	0	0
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	33,129	2.00	0.10	3433.06
09/08/2018	Transmission	9,56,053	2.00	0	0
Total		19,75,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

3. Kalpesh H. Gala jointly with Madhuriben H. Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	1,08,083	10.00 ⁽¹⁾	0	0
01/03/2006	Gift	1,00,000	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	8,32,333	2.00	-	-
25/09/2009	Bonus	7,41,584	2.00	0	0
Total		17,82,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

4. Anil D Gala jointly with Bhairaviben A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	1,09,740	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	4,38,957	2.00	-	-
25/09/2009	Bonus	10,91,303	2.00	0	0
Total		16,40,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

5. Gnanesh D Gala jointly with Priti G Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	15,64,000	2.00	0	0
Total		15,64,000			

6. Ranjan B Gala jointly with Bipin A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/06/1995	Allotment	10,667	10.00 ⁽¹⁾	20	2,13,340
12/08/1996	Bonus	39,952	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	1,19,857	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	6,81,903	2.00	-	-
25/09/2009	Bonus	4,72,821	2.00	0	0
Total		13,25,200			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

7. Ketan B Gala jointly with Ranjan B Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/06/1995	Allotment	129	10.00 ⁽¹⁾	20	2,576
12/08/1996	Bonus	37,797	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	1,13,392	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	6,05,271	2.00	-	-
25/09/2009	Bonus	4,72,211	2.00	0	0
Total		12,28,800			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

8. Kanchan Navin Shah

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
26/09/2001	Purchase	19,562	10.00 ⁽¹⁾	9.94	1,94,450.74
26/09/2001	Purchase	11,350	10.00 ⁽¹⁾	9.24	1,04,874.00
26/09/2001	Purchase	63,470	10.00 ⁽¹⁾	8.87	5,62,978.90
20/12/2001	Gift	2,229	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,86,446	2.00	0	0
25/09/2009	Bonus	6,33,643	2.00	0	0
Total		11,16,700			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

9. Sandeep S Gala jointly with Vimlaben S Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	80,394	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,21,573	2.00	-	-
25/09/2009	Bonus	5,75,033	2.00	0	0
Total		9,77,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

10. Shantil R Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	8,42,000	2.00	0	0
Total		8,42,000			

11. Devish G Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
12/08/1996	Bonus	4	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	5,587	10.00 ⁽¹⁾	0	0
26/09/2001	Purchase	26,921	10.00 ⁽¹⁾	13.03	3,50,780.63
26/09/2001	Purchase	72,539	10.00 ⁽¹⁾	12.94	9,38,654.66
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	4,20,200	2.00	-	-
25/09/2009	Bonus	1,90,449	2.00	0	0
Total		7,15,700			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

12. Priti G Gala jointly with Gnanesh D Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
12/08/1996	Bonus	18,846	10.00 ⁽¹⁾	0	0
20/10/1998	Purchase	200	10.00 ⁽¹⁾	77.38	15,476
27/10/1998	Purchase	100	10.00 ⁽¹⁾	83.65	8,364.94
20/06/2000	Bonus	63,937	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,32,332	2.00	-	-
25/09/2009	Bonus	2,72,585	2.00	0	0
Total		6,88,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

13. Bipin A Gala jointly with Ranjan B Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	4,337	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	17,345	2.00	-	-
25/09/2009	Bonus	6,36,318	2.00	0	0
Total		6,58,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

14. Shailendra J Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	81,769	10.00 ⁽¹⁾	0.00	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,27,076	2.00	-	-
25/09/2009	Bonus	2,46,155	2.00	0.00	0
Total		6,55,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

15. Bhairaviben A Gala jointly with Anil D Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
12/08/1996	Bonus	15,094	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	59,505	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	2,98,394	2.00	-	-
25/09/2009	Bonus	2,60,007	2.00	0	0
Total		6,33,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

16. Sanjeev J Gala jointly with Manjulaben J Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
20/06/2000	Bonus	80,812	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,23,247	2.00	-	-
25/09/2009	Bonus	2,25,941	2.00	0	0
Total		6,30,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

17. Sangeeta R Gala jointly with Raju H Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
Up to 31/03/1994*	Various Transactions	12,460	10.00 ⁽¹⁾	6.91**	86,127.48
11/06/1994	Allotment	5,500	10.00 ⁽¹⁾	60	3,30,000
21/06/1995	Allotment	8,530	10.00 ⁽¹⁾	20	1,70,600
12/08/1996	Bonus	15,315	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	45,945	10.00 ⁽¹⁾	0	0
01/03/2006	Gift	3,500	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,64,997	2.00	-	-
25/09/2009	Bonus	1,37,753	2.00	0	0
Total		5,94,000			

*Since specific details of acquisition/sale of equity shares prior to March 31, 1994 is not available, aggregate holding as on March 31, 1994 is provided.

** Represents average cost of acquisition of equity shares held as on March 31, 1994.

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

18. Raju H Gala jointly with Sangeeta R Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	5,66,000	2.00	0	0
Total		5,66,000			

19. Gnanesh D Gala jointly with Bipin A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
Up to 23/05/1998*	Various Transactions	1,27,033	10.00 ⁽¹⁾	24.96**	31,70,807.90
20/06/2000	Bonus	1,98,900	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	65,000	2.00	-	-
25/09/2009	Bonus	1,27,867	2.00	0	0
Total		5,18,800			

*Since specific details of acquisition/sale of equity shares prior to February 9, 1998 is not available, aggregate holding as on February 9, 1998 is provided.

** Represents average cost of acquisition of equity shares held as on February 9, 1998.

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

20. Bipin A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	5,837	2.00	0.10	604.87
13/09/2016	Transmission	15,050	2.00	0.00	0
13/09/2016	Transmission	4,63,113	2.00	-	-
Total		4,84,000			

21. Harshil A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
12/08/1996	Bonus	353	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	4,072	10.00 ⁽¹⁾	0	0
26/09/2001	Purchase	23,129	10.00 ⁽¹⁾	13.03	3,01,370.87
26/09/2001	Purchase	39,654	10.00 ⁽¹⁾	5.01	1,98,666.54
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	2,68,832	2.00	-	-
25/09/2009	Bonus	1,40,960	2.00	0	0
Total		4,77,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

22. Darsha D Sampat jointly with Dilip C Sampat

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/09/2					

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
22/12/2010	Purchase	2,46,000	2.00	0.58	1,42,973.36
	Total	2,46,000			

35. Harakhchand R Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	1,40,300	2.00	0	0
	Total	1,40,300			

36. Pooja K Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	7,061	2.00	0	0
22/12/2010	Purchase	1,32,939	2.00	4.32	5,74,010.66
	Total	1,40,000			

37. Chandani Ketan Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
10/01/2002	Gift	893	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,571	2.00	-	-
25/09/2009	Bonus	13,500	2.00	0	0
22/12/2010	Purchase	1,13,036	2.00	21.49	24,29,357.60
	Total	1,31,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

38. Karishma Ketan Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
22/12/2010	Purchase	1,28,700	2.00	1.41	1,81,887.69
	Total	1,28,700			

39. Raju H Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	1,11,600	2.00	0	0
	Total	1,11,600			

40. Anil D Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	83,000	2.00	0	0
	Total	83,000			

41. Dilip C Sampat

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	64,400	2.00	0	0
	Total	64,400			

42. Gnanesh D Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	37,873	2.00	0.10	3,923.65
17/02/2018	Transmission	24,127	2.00	1.88	1,923.81
	Total	62,000			

43. Jaini A Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
11/06/1994	Allotment	198	10.00 ⁽¹⁾	60	11,880
12/08/1996	Bonus	300	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	900	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	5,592	2.00	-	-
25/09/2009	Bonus	13,500	2.00	0	0
05/11/2009	Purchase	31,510	2.00	0.60	19,039.30
	Total	52,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

44. Anil D Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	12,496	2.00	0.10	1,294.92
23/02/2018	Transmission	36,504	2.00	1.88	1,923.31
	Total	49,000			

45. Vimlaben S Gala jointly with Shantilal R Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	45,000	2.00	0.10	4,663.21
	Total	45,000			

46. Jaisinh K Sampat jointly with Jayshree J Sampat

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	44,000	2.00	0	0
	Total	44,000			

47. Stuti K Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
01/03/2006	Gift	3,167	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	12,664	2.00	-	-
25/09/2009	Bonus	26,250	2.00	0	0
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	719	2.00	0.10	74.51
	Total	42,800			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

48. Amarchand R Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	39,300	2.00	0	0
	Total	39,300			

49. Aditya Sanjeev Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
05/05/2000	Purchase	741	10.00 ⁽¹⁾	262.68	1,94,643.03
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	2,964	2.00	-	-
25/09/2009	Bonus	7,500	2.00	0	0
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	21,995	2.00	0.10	2,279.27
	Total	33,200			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

50. Dungalshi R Gala (HUF)

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/09/2009	Bonus	28,000	2.00	0	0
	Total	28,000			

51. Siddhant S Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	27,100	2.00	0.10	2,808.29
	Total	27,100			

52. Sanjeev J Gala jointly with Jasmine S Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
08/05/2000	Purchase	803	10.00 ⁽¹⁾	247.35	19,842.17
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	3,208	2.00	-	-
25/09/2009	Bonus	7,500	2.00	0	0
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	14,489	2.00	0.10	1,501.45
	Total	26,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

53. Punita C Andani

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/08/2005	Transmission	3,997	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	16,000	2.00	-	-
25/09/2009	Bonus	5,003	2.00	0	0
	Total	25,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

54. Ketan B Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	23,000	2.00	0.10	2,383.42
	Total	23,000			

55. Anushka Kalpesh Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
10/01/2002	Gift	1,648	10.00 ⁽¹⁾	-	-
01/03/2006	Gift	1,750	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	13,592	2.00	-	-
25/09/2009	Bonus	4,910	2.00	0	0
	Total	21,900			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

56. Shantilal R Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	19,000	2.00	0.10	1,968.91
	Total	19,000			

57. Jaisinh K Sampat

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	15,100	2.00	0.10	1,564.77
	Total	15,100			

58. Vimlaben S Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	14,000	2.00	0.10	1,450.78
	Total	14,000			

59. Manisha S Gala jointly with Shalindra J Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
11/06/1994	Allotment	523	10.00 ⁽¹⁾	60	31,380
12/08/1996	Bonus	300	10.00 ⁽¹⁾	0	0
20/06/2000	Bonus	900	10.00 ⁽¹⁾	0	0
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	6,892	2.00	-	-
25/09/2009	Bonus	2,385	2.00	0	0
	Total	11,000			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

60. Manav Shalindra Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
10/01/2002	Gift	1,723	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	6,892	2.00	-	-
25/09/2009	Bonus	2,485	2.00	0	0
	Total	11,100			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

61. Madhuriben H Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	10,400	2.00	0.10	1,077.72
	Total	10,400			

62. Jyoti Sanjeev Bhatia

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
25/08/2005	Transmission	1,192	10.00 ⁽¹⁾	-	-
06/10/2006	Stock Split (subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share.)	4,768	2.00	-	-
25/09/2009	Bonus	1,540	2.00	0	0
	Total	7,500			

⁽¹⁾ subdivision of face value from ₹ 10/- per equity share to ₹ 2/- per equity share w.e.f. October 6, 2006

63. Sandeep S Gala jointly with Kavita S Gala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (₹)
21/03/2013	Allotment Against Amalgamation of Lakheni Publications Pvt. Ltd. with the Company	7,000	2.00	0.10	

- 8.9 The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- 8.10 The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback will not be more than twice the paid-up capital and free reserves after the Buyback; and
- 8.11 The Buyback shall be completed within a period of one year from the date of passing of the special resolution.
- 9. The Board has confirmed that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:**
- 9.1 Immediately following the date of the Board Meeting there will be no ground on which the Company could be found unable to pay its debts.
- 9.2 As regards its prospects for the year immediately following the Board Meeting having regard to the intentions of the Board with respect of the management of the Company's business during the year and to the amount and the character of the financial resources which in management views will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and
- 9.3 In forming our opinion for the above purpose, the Board have taken into account the liabilities of the Company as if the Company is being wound up under the provisions of the Companies Act, 1956 (to the extent not repealed), Companies Act, 2013 (to the extent notified) (including prospective and contingent liabilities).

10. REPORT OF AUDITOR

The report dated August 20, 2018 received from, N. A. Shah Associates LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors of the Company is reproduced as under:

Quoted

To,
The Board of Directors,
Navneet Education Limited
Navneet Bhavan,
Bhavani Shankar Road,
Dadar West, Mumbai - 400028.

Statutory Auditor's Report relating to proposed buy-back of equity shares by Navneet Education Limited as required by the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended)

1. This Report is issued in accordance with the terms of our engagement letter dated August 17, 2018.
2. We have been engaged by Navneet Education Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment as detailed in the accompanying Annexure A in connection with the proposed buy back by the Company of its equity shares in pursuance of Section 68 and Section 70 of the Companies Act, 2013 (the "Act") and The Companies (Share Capital and Debentures) Rules, 2014 and the regulations as specified in the 'Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998' and amendments thereto (the "Regulations") and on the opinions expressed by the Board of Directors of the Company, as required under the Regulations. We have initiated the Annexure A for the identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of the Act and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible to ensure compliance with the other relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules").
5. The Management is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting and board's resolution will be passed and the date of the Letter of Offer.
6. A declaration is signed by at least two directors of the Company, that the Board of Directors has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board meeting resolution approving the buyback is declared and in forming the opinion, it has taken into account the liabilities as if the Company were being wound up under the provisions of the Act.

Auditor's Responsibility

7. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to obtain reasonable assurance on the following reporting criteria:
- (i) Whether the amount of permissible capital payment as stated in Annexure A forming part of this report, for the proposed buy-back of equity shares is properly determined considering the audited standalone and consolidated financial statements as at and for the year ended March 31, 2018 in accordance with Section 68(2) of the Act; and
- (ii) Whether we are aware of anything to indicate that the opinion expressed by the Board of Directors, as specified in Clause (x) of Part A of Schedule II to the Regulations and as approved by the Board of Directors, is unreasonable in all the circumstances.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed, inter alia, the following procedures in relation to the Statement:
- We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2018
 - Examined authorization for buy-back from the Articles of Association of the Company
 - Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68 of the Act;
 - Examined that the ratio of aggregate of secured and unsecured debts owed by the Company is not more than twice the paid-up capital and its free reserve after such buy-back;
 - Examined that all subscribed equity shares proposed for buy-back are fully paid-up;
 - Examined resolution passed in the meeting of the Board of Directors approving the buy-back; and
 - Examined Directors' declarations for the purpose of buy-back and solvency of the Company.

Opinion

11. Based on our examination as above, we report that:
- i. We have enquired into the state of affairs of the Company in relation to its standalone and consolidated audited financial statements as at and for the year ended March 31, 2018 which have been audited by us, on which an unmodified audit opinion has been issued vide report dated May 10, 2018, and have been adopted by the members of the Company on July 24, 2018;
- ii. The amount of permissible capital payment towards the proposed buy-back of equity shares as computed in the Statement attached herewith (i.e. Annexure A) is properly determined in our view in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the standalone and consolidated audited financial statements of the Company as at and for the year ended March 31, 2018;
- iii. The Board of Directors of the Company, in their meeting held on August 20, 2018 have formed their opinion as specified in clause (x) of Part A of Schedule II to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated August 20, 2018 approving the Buyback;
- iv. The audited accounts (i.e. financial statements for the year ended March 31, 2018, approved by the board of directors on May 10, 2018 and by members on July 24, 2018) on the basis of which calculation with reference to buy-back is done are not more than six months old from the proposed date of offer document (as on date of issue of certificate i.e. August 20, 2018);
- v. Based on the representations made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report that we are not aware of anything to indicate that the opinion expressed by the board of directors in their declaration, as specified in Clause (x) of Part A of Schedule II to the Regulations and as approved by the Board of Directors in their meeting held on August 20, 2018 is unreasonable in all the circumstances.

Restriction on use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company

in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in public announcement, draft letter of offer, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For N. A. Shah Associates LLP

Chartered Accountants
Firm Registration number 116560W/W100149

Sd/-
Milan Mody
Partner
Membership number: 103286

Place: Mumbai
Date: August 20, 2018

Annexure A to Statutory Auditor's Report relating to proposed buy-back of equity shares by Navneet Education Limited as required by the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended)

Statement of permissible capital payment (including premium) as at March 31, 2018

The amount of permissible capital payment (including premium) towards the proposed buy back of Equity Shares as computed in the table below is properly determined in our view in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone and audited consolidated financial statements of the Company as at and for the year ended March 31, 2018.

Particulars	As at	
	March 31, 2018 (Standalone)	March 31, 2018 (Consolidated)
Equity Share Capital - Subscribed and Paid-up	4,671	4,671
Free Reserves		
- General Reserve	9,717	9,716
- Retained earnings*	66,318	60,652
Total	80,706	75,039
Maximum amount permissible for the Buy-back i.e. 10% of total paid up equity capital and free reserves	8,071	7,504
Amount approved by the Board of Directors for buy-back in the meeting held on August 20, 2018	7,500	

(₹ in Lakhs)

* Net of re-measurement loss/gain on defined benefit plan

Place: Mumbai
Date: August 20, 2018

Unquoted

11. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 11.1 The Board has fixed Friday, August 31, 2018 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders/beneficial owners who are eligible to participate in the Buyback.
- 11.2 In due course, Eligible Shareholders will receive a Letter of Offer along with a Tender/Offer Form indicating the entitlement for participating in the Buyback.
- 11.3 The Equity Shares to be bought back as part of the Buyback are divided in two categories:
- a. Reserved category for Small Shareholders (defined hereinafter); and
- b. General category for all other Eligible Shareholders.
- 11.4 As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE, where the highest trading volume is recorded in respect of Equity Shares as on Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs).
- 11.5 In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 11.6 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Seller, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Seller will be calculated based on the number of Equity Shares held by the respective Eligible Seller and the ratio of the Buyback applicable in the category to which such Eligible Seller belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Shareholders.
- 11.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Seller in that category, and thereafter from Eligible Seller who have tendered over and above their entitlement in other category.
- 11.8 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any Eligible Seller is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback.
- 11.9 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Seller cannot exceed the number of Equity Shares held as on the Record Date.
- 11.10 Detailed instructions for participation in the Buyback as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.

12. PROCESS AND METHODOLOGY FOR THE BUYBACK

- 12.1. The Buyback is open to all Eligible Shareholders of the Company, holding Equity Shares either in physical and/or dematerialised form on the Record Date.
- 12.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including any person authorized by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 12.3 For implementation of the Buyback, the Company has appointed Ghalla Bhanjali Stock Brokers Private Limited as the registered broker to the Company ("Company's Broker") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:
- Name: Ghalla Bhanjali Stock Brokers Private Limited
Address: Devansh, 133 D.S.P Road, Dadar (East), Mumbai - 400 014
Tel. No.: +91 22 40497000/200/24147000/24157000
Contact Person: Ms. Jyoti R. Poojari; Tel. No.: +91 22-40497121;
Email: jyotis@ghallabhansali.com;
Website: www.ghallabhansali.com;
SEBI Registration Number: NSE - CM - INB230957033; BSE - CM - INB010957034
Corporate Identity Number: U67120MH1996PTC100233.
- 12.4 The Company will request BSE to provide the separate acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback.
- 12.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company's Broker.
- 12.6 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares.

12.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:

- a. Eligible Shareholders who desire to tender their Equity Shares in the electronic/dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
- b. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the concerned Seller Member would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation. This shall be validated at the time of order/bid entry.
- c. The details of the special account shall be informed in the issue opening circular that will be issued by BSE or Clearing Corporation.
- d. For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

e. Upon placing the order, the Seller Member shall provide transaction registration slip ("TRS") generated by the stock exchange bidding system to the Eligible Seller. TRS will contain details of order submitted like bid ID No., DP ID, client ID, no. of Equity Shares tendered, etc.

12.8 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- a. Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid Form SH 4 (transfer form) duly filled and signed by the Eligible Seller (in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the Eligible Seller's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Seller has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholders would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- b. Based on these documents, the concerned Seller Member shall place a bid on behalf of the Eligible Shareholders holding Equity Shares in physical form and who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Seller. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- c. The Seller Member/Eligible Seller has to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") (at the address mentioned at Clause 15 below or the collection centre of the Registrar details of which will be included in the Letter of Offer) within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as "Navneet Buyback Offer 2018". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Seller.
- d. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

12.9 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

12.10 The cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

13. METHOD OF SETTLEMENT

- Upon finalization of the basis of acceptance as per Buyback Regulations:
- a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- b. The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to the such Eligible Shareholder.
- c. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- d. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.
- e. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the shareholder. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the Physical form.
- f. The Seller Member would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- g. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Seller from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- h. The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

14. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:
Amit D. Buch

Company Secretary & Compliance Officer
Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028;
Tel. No.: +91 22 6679 8100; Fax: +91 22 6679 8195;
Email: buyback18@navneet.com; Website: www.navneet.com.

15. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:



LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, L.B.S. Marg, Vikhroli (West)
Mumbai, Maharashtra - 400 083.
Tel. No.: +91 22 4918 6200; Fax: +91 22 4918 6195;
Contact person: Sumeet Deshpande; Email: navneet.buyback2018@linkintime.co.in;
Website: www.linkintime.co.in;
SEBI Registration Number: INR000004058;
CIN: U67190MH1999PTC118368.

16. MANAGER TO THE BUYBACK



BATLIVALA & KARANI SECURITIES INDIA PVT. LTD.
Ground Floor, City Ice Building,
298 Perin Nariman Street, Fort,
Mumbai - 400001, India
Tel. No.: 022 40317000, Fax No.: 022 22635020/30;
Contact Person: Mr. Darshan Piyush Trivedi
Email: Merchantbanking@bksec.com; Website: www.bksec.com
SEBI Registration No: INM000010908;
CIN: U67120WB1998PTC087160

17. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Navneet Education Limited

Sd/- Gnanesh D. Gala Managing Director	Sd/- Bipin A. Gaiher Whole Time Director	Sd/- Amit D. Buch Company Secretary & Compliance Officer
---	---	--

Date : August 22, 2018
Place : Mumbai