

Navneet Education Limited

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CIN : L22200MH1984PLC034055

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(₹ in Lac)

Sr. No	Particulars	3 months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2015 (Unaudited)	Preceding 3 months ended 30-6-2016 (Unaudited)	6 months ended 30.09.2016 (Unaudited)	6 months ended 30.09.2015 (Unaudited)
1	Income from Operations					
	Net Sales / Income from Operations (net of excise duty & Vat)	17,139	11,737	56,054	73,193	63,346
	Total income from operations (net)	17,139	11,737	56,054	73,193	63,346
2	Expenses					
	(a) Cost of materials consumed	8,906	6,197	16,783	25,689	17,960
	(b) Purchases of stock-in-trade	227	43	207	434	216
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,760)	(1,161)	11,550	9,790	14,599
	(d) Employee benefits expense	2,553	2,127	2,807	5,360	4,274
	(e) Depreciation and amortisation expense	615	648	600	1,215	1,270
	(f) Other expenses	4,234	3,361	6,686	10,920	9,326
	Total expenses	14,775	11,215	38,633	53,408	47,645
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	2,364	522	17,421	19,785	15,701
4	Other Income	448	1,004	231	679	1,169
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	2,812	1,526	17,652	20,464	16,870
6	Finance Costs	3	4	225	228	302
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	2,809	1,522	17,427	20,236	16,568
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	2,809	1,522	17,427	20,236	16,568
10	Tax Expense					
	(a) Provision for Taxation	980	481	6,222	7,202	5,775
	(b) Provision for Deferred Tax	(29)	(53)	(151)	(180)	(134)
	(c) (Excess)/Short Provision of the earlier year W/off / back	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	1,858	1,094	11,356	13,214	10,927
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,858	1,094	11,356	13,214	10,927
14	Other comprehensive income (after tax)	5	5	5	10	10
15	Total comprehensive income (after tax) (OCI)	1,863	1,099	11,361	13,224	10,937
16	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4,764	4,764	4,764	4,764	4,764
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year					
18	Earnings per Share (of Rs. 2/- each) (not annualised)					
	(a) Basic	0.78	0.46	4.77	5.55	4.59
	(b) Diluted	0.78	0.46	4.77	5.55	4.59

STANDALONE UNAUDITED SEGEMENT REVENUE AND RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(₹ in Lac)

Particulars	3 months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2015 (Unaudited)	Preceding 3 months ended 30-6-2016 (Unaudited)	6 months ended 30.09.2016 (Unaudited)	6 months ended 30.09.2015 (Unaudited)
(1) Segment Revenue					
a. Publishing Content	10,864	6,889	33,927	44,791	38,609
b. Stationery Products	5,871	4,671	21,762	27,633	24,242
c. Others	404	177	365	769	495
Total	17,139	11,737	56,054	73,193	63,346
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	17,139	11,737	56,054	73,193	63,346
(2) Segment Results					
a. Publishing Content	3,353	1,415	14,077	17,430	14,218
b. Stationery Products	(137)	(241)	4,366	4,229	3,111
c. Others	89	34	160	249	73
Total	3,305	1,208	18,603	21,908	17,402
Less :					
i. Finance Cost	3	4	225	228	302
ii. Other unallocable expenditure	873	621	1,124	1,997	1,623
iii. Other unallocable (income)	(380)	(939)	(173)	(553)	(1,091)
Total Profit Before Tax	2,809	1,522	17,427	20,236	16,568

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 November 11, 2016.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. The Company has adopted all standards under IND-AS, and the adoptions were carried out in accordance with Ind AS 101, First Time adoption of Indian Accounting Standards. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34, Interim Financial Review.

3 These un-audited results have been prepared as per format prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 read with SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.

4 The statutory auditors of the company have carried out Limited Review of the aforesaid results.

5 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.

6 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.

7 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given in Annexure A.

8 In October 2016, the Company agreed to acquire Encyclopaedia Britannica India Private Limited which carries on Indian schools' curriculum-based business of textbooks & digital products in India, at a cost of Rs. 85-90 Crore, Subject to Due Diligence/approvals which are in process.

9 The Board of Directors at its meeting held on November 11, 2016 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) under Tender Route Method as per SEBI (Buy Back of Securities) Regulations, 1998, as amended.

10 Previous quarter figures have been regrouped wherever necessary to conform to the current quarter's classification.

Annexure A

(₹ in Lac)

Description	For Quarter ended Sep 30, 2015
Net profit as per previous GAAP (Indian GAAP)	1,051
<u>Ind AS adjustments:</u>	
Impact on Deferred tax	8
Incremental financial income on debentures	22
Others	13
Net profit as per Ind AS	1,094
Other comprehensive income	5
Total comprehensive income for the period	1,099

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

Particulars		Standalone
		As at 30-09-2016 Unaudited
A	EQUITY AND LIABILITIES	
1	Shareholders funds	
	(a) Share Capital	4,764
	(b) Reserves and Surplus	71,318
	Sub-total-Shareholders funds	76,083
2	Non-current liabilities	
	(a) Deferred tax liabilities (net)	100
	(b) Long-term provisions	1,153
	Sub-total-Non-current liabilities	1,253
3	Current liabilities	
	(a) Short-term borrowings	-
	(b) Trade payables	1,226
	(c) Other current liabilities	4,151
	(d) Short-term provisions	4,465
	Sub-total-Current liabilities	9,843
	TOTAL - EQUITY AND LIABILITIES	87,179
B	ASSETS	
1	Non-current assets	
	(a) Fixed Assets	17,294
	(b) Non-current investments	7,801
	(c) Long-term loans and advances	3,807
	(d) Other non-current assets	176
	Sub-total-Non-current assets	29,078
2	Current assets	
	(a) Current investments	14,150
	(b) Inventories	18,242
	(c) Trade Receivables	18,457
	(d) Cash and Bank Balances	1,290
	(e) Short-term loans and advances	4,851
	(f) Other current assets	1,109
	Sub-total-Current assets	58,100
	TOTAL - ASSETS	87,179

FOR & ON BEHALF OF
NAVNEET EDUCATION LIMITED

GNANESH D.GALA
MANAGING DIRECTOR
DIN 00093008

MUMBAI, 11th November, 2016