

Navneet Education Limited

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CIN : L22200MH1984PLC034055

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016

(₹ in Lac)

Sr. No	Particulars	3 months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Preceding 3 months ended 30-9-2016 (Unaudited)	9 months ended 31.12.2016 (Unaudited)	9 months ended 31.12.2015 (Unaudited)	For the year ended 31.03.2016 (Audited)
1	Income from Operations						
	Net Sales / Income from Operations (net of excise duty & Vat)	15,656	11,292	17,139	88,849	74,638	93,021
	Total income from operations (net)	15,656	11,292	17,139	88,849	74,638	93,021
2	Expenses						
	(a) Cost of materials consumed	10,230	7,508	8,906	35,919	25,468	40,606
	(b) Purchases of stock-in-trade	25	18	227	459	234	277
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,699)	(2,908)	(1,760)	6,091	11,691	4,877
	(d) Employee benefits expense	2,666	2,254	2,553	8,026	6,528	9,192
	(e) Depreciation and amortisation expense	645	683	615	1,860	1,953	2,676
	(f) Other expenses	4,406	3,211	4,234	15,326	12,507	17,462
	Total expenses	14,273	10,766	14,775	67,681	58,381	75,090
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	1,383	526	2,364	21,168	16,257	17,931
4	Other Income	547	511	448	1,226	1,650	1,857
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	1,930	1,037	2,812	22,394	17,907	19,788
6	Finance Costs	5	2	3	233	304	348
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	1,925	1,035	2,809	22,161	17,603	19,440
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	1,925	1,035	2,809	22,161	17,603	19,440
10	Tax Expense						
	(a) Provision for Taxation	732	332	980	7,934	6,106	6,875
	(b) Provision for Deferred Tax	(71)	(48)	(29)	(251)	(182)	(276)
	(c) (Excess)/Short Provision of the earlier year W/off / back	-	-	-	-	-	61
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	1,264	753	1,858	14,478	11,679	12,780
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,264	753	1,858	14,478	11,679	12,780
14	Other comprehensive income (after tax)	5	5	5	15	15	20
15	Total comprehensive income (after tax) (OCI)	1,269	758	1,863	14,493	11,694	12,800
16	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4,764	4,764	4,764	4,764	4,764	4,764
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						58,086
18	Earnings per Share (of Rs. 2/- each) (not annualised)						
	(a) Basic	0.53	0.32	0.78	6.08	4.90	5.37
	(b) Diluted	0.53	0.32	0.78	6.08	4.90	5.37

STANDALONE UNAUDITED SEGEMENT REVENUE AND RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2016

(₹ in Lac)

Particulars	3 months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Preceding 3 months ended 30-9-2016 (Unaudited)	9 months ended 31.12.2016 (Unaudited)	9 months ended 31.12.2015 (Unaudited)	For the year ended 31.03.2016 (Audited)
(1) Segment Revenue						
a. Publishing Content	9,440	7,180	10,864	54,231	45,788	51,565
b. Stationery Products	6,172	3,989	5,871	33,805	28,231	40,708
c. Others	44	123	404	813	619	748
Total	15,656	11,292	17,139	88,849	74,638	93,021
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	15,656	11,292	17,139	88,849	74,638	93,021
(2) Segment Results						
a. Publishing Content	2,600	1,636	3,353	20,030	15,854	17,492
b. Stationery Products	(250)	(419)	(137)	3,979	2,692	3,643
c. Others	(78)	7	89	171	80	57
Total	2,272	1,224	3,305	24,180	18,626	21,192
Less :						
i. Finance Cost	5	2	3	233	304	348
ii. Other unallocable expenditure	842	670	873	2,839	2,263	3,108
iii. Other unallocable (income)	(500)	(483)	(380)	(1,053)	(1,544)	(1,704)
Total Profit Before Tax	1,925	1,035	2,809	22,161	17,603	19,440

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 January 31, 2017.
- 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 Previous quarter figures have been regrouped wherever necessary to conform to the current quarter's classification.
- 9 Acquisition of Encyclopaedia Britannica (India) Pvt.Ltd. has been completed on December 30, 2016 making it a "wholly owned subsidiary" which carries on Indian schools' curriculum-based business of textbooks & digital products in India.
- 10 The Company has completed buyback of 46,57,000 Equity Shares of face value of ₹ 2/- each at a price of ₹ 125/- per share on January 12, 2017. The number of Equity Shares post buy back stands reduced to 23,35,58,000 of ₹ 2/- each. Accordingly, the paid up Equity Share Capital also stands reduced to ₹ 46,71,16,000/-

Annexure A

(₹ in Lac)

Description	For Quarter ended Dec 31, 2015
Net profit as per previous GAAP (Indian GAAP)	677
Ind AS adjustments:	
Impact on Deferred tax	118
Incremental financial income on debentures	23
Others	-66
Net profit as per Ind AS	753
Other comprehensive income	5
Total comprehensive income for the period	758

FOR & ON BEHALF OF
NAVNEET EDUCATION LIMITED

GNANESH D.GALA
MANAGING DIRECTOR
DIN 00093008
MUMBAI, JANUARY 31, 2017