

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 30TH JUNE, 2019

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Three months ended			Year ended
		30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Unaudited) (Refer note 5)	31.03.2019 (Audited)
	Income				
I	Revenue from operations	79,499	66,996	24,552	1,36,054
II	Other Income	984	709	218	1,938
III	Total Income (I + II)	80,483	67,705	24,770	1,37,992
	Expenses				
	Cost of materials consumed	26,102	22,682	23,073	72,805
	Purchases of stock-in-trade	25	33	20	89
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,643	12,535	(11,340)	(5,459)
	Employee benefits expense	3,831	3,295	3,424	13,385
	Finance Costs	701	420	423	1,186
	Depreciation and amortisation expense	804	573	651	2,446
	Other expenses (Refer note 7 below)	10,755	8,710	6,554	26,469
IV	Total expenses	57,861	48,248	22,805	1,10,921
V	Profit before tax (III - IV)	22,622	19,457	1,965	27,071
VI	Tax Expense:				
	(a) Current tax	8,491	7,229	514	9,534
	(b) Deferred tax	(612)	(401)	(12)	(184)
	(c) Excess provision of the earlier period / year write-back	-	-	(8)	(26)
		7,879	6,828	494	9,324
VII	Profit for the period / year (V - VI)	14,743	12,629	1,471	17,747
VIII	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year				
	Re-measurement of the net defined benefit plan	(36)	(46)	12	(124)
	Cash flow hedge	-	-	#	-
	Less: Income tax relating to the above				
	Re-measurement of the net defined benefit plan	13	16	(4)	43
	Cash flow hedge	-	-	#	-
B.	Items that will be reclassified to profit or loss in subsequent period / year				
	Cash flow hedge	(454)	(527)	559	846
	Less: Income tax relating to the above				
	Cash flow hedge	159	172	(261)	(373)
VIII	Other Comprehensive Income for the period / year, net of tax	(318)	(385)	306	392
IX	Total Comprehensive Income for the period / year (VII + VIII) (Total of profit and other comprehensive income for the period / year)	14,425	12,244	1,777	18,139
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,577	4,671	4,577	4,577
	Other Equity				82,619
	Earnings per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	6.44	5.41	0.64	7.67
	(b) Diluted earnings per share	6.44	5.41	0.64	7.67

Notes:

1 The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 8th August 2019.

SIGNED FOR IDENTIFICATION BY

 N. A. SHAH ASSOCIATES LLP
 MUMBAI

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2	The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.																																																																																																																																																																																												
3	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.																																																																																																																																																																																												
4	The Company had concluded buyback of 46,87,500 equity shares of INR 2 each at a price of INR 160 per share on 16th October 2018. The number of equity shares post buy-back stands reduced to 22,88,70,500 of INR 2 each. Accordingly, the paid up Equity Share Capital also stands reduced to INR 4,577 Lakhs.																																																																																																																																																																																												
5	The figures of the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and published year-to date figures upto the quarter ended 31st December 2018 which were subjected to limited review.																																																																																																																																																																																												
6	Effective from April 1, 2019, on implementation of Ind AS 116 'Leases', the Company has made transition adjustment as per para C8(c)(ii) of Ind AS 116, i.e. prospective implementation without changing opening balance of reserves and adoption of this standard did not have any material impact on the profit of the current quarter.																																																																																																																																																																																												
7	Other expenses of the current quarter include Rs. 1,320 Lakhs towards the dispute resolution of MVAT liability.																																																																																																																																																																																												
8	Figures less than INR 50,000 have been denoted by #.																																																																																																																																																																																												
9	<p>Segment-wise Revenue, Results and Capital Employed</p> <p>The company mainly operates into publishing content and stationery products. Other business segment include generation of power by Windmill, trading items etc. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.</p> <p style="text-align: right;">(INR in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Three months ended</th> <th>Year ended</th> </tr> <tr> <th>30.06.2019 (Unaudited)</th> <th>30.06.2018 (Unaudited)</th> <th>31.03.2019 (Unaudited) (Refer note 5)</th> <th>31.03.2019 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Segment Revenue (Sales and operating income):</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a. 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Other unallocable (income)</td> <td>(259)</td> <td>(216)</td> <td>(77)</td> <td>(1,022)</td> </tr> <tr> <td>Total Profit Before Tax</td> <td>22,622</td> <td>19,457</td> <td>1,965</td> <td>27,071</td> </tr> </tbody> </table> <p style="text-align: right;">(INR in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Three months ended</th> <th>Year ended</th> </tr> <tr> <th>As on 30.06.2019 (Unaudited)</th> <th>As on 30.06.2018 (Unaudited)</th> <th>As on 31.03.2019 (Audited)</th> <th>As on 31.03.2019 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Segment Assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a. Publishing Content</td> <td>82,324</td> <td>66,015</td> <td>55,438</td> <td>55,438</td> </tr> <tr> <td>b. Stationery Products</td> <td>53,114</td> <td>50,725</td> <td>59,032</td> <td>59,032</td> </tr> <tr> <td>c. 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Others (Windmill and Trading items etc.)	96	41	68	213	Total Segment Result	24,379	21,048	3,139	31,291	Less : i. Finance Costs	694	420	423	1,186	ii. Other unallocable expenditure	1,322	1,387	828	4,056	iii. Other unallocable (income)	(259)	(216)	(77)	(1,022)	Total Profit Before Tax	22,622	19,457	1,965	27,071	Particulars	Three months ended			Year ended	As on 30.06.2019 (Unaudited)	As on 30.06.2018 (Unaudited)	As on 31.03.2019 (Audited)	As on 31.03.2019 (Audited)	Segment Assets					a. Publishing Content	82,324	66,015	55,438	55,438	b. Stationery Products	53,114	50,725	59,032	59,032	c. Others (Windmill and Trading items etc.)	9,857	8,538	9,890	9,890	d. Unallocated	8,689	5,725	5,214	5,214	Total Segment Assets	1,53,984	1,31,003	1,29,574	1,29,574	Segment Liabilities					a. Publishing Content	11,489	6,831	4,831	4,831	b. Stationery Products	5,786	5,492	6,886	6,886	c. Others (Windmill and Trading items etc.)	1	10	3	3	d. Unallocated	35,088	25,585	30,658	30,658	Total Segment Liabilities	52,364	37,918	42,378	42,378	Capital Employed					a. Publishing Content	70,835	59,184	50,607	50,607	b. Stationery Products	47,328	45,233	52,146	52,146	c. Others (Windmill and Trading items etc.)	9,856	8,528	9,887	9,887	d. Unallocated	(26,399)	(19,860)	(25,444)	(25,444)	Net Capital Employed	1,01,620	93,085	87,196	87,196
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For & On behalf of the Board of Directors
of Navneet Education Limited

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date: 8th August 2019

SIGNED FOR IDENTIFICATION BY

N. A. SHAH ASSOCIATES LLP
MUMBAI

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Three months ended			Year ended
		30.06.2019 (Unaudited)	30.06.2018 (Unaudited) (Refer note 2)	31.03.2019 (Unaudited) (Refer note 2)	31.03.2019 (Audited)
	Income				
I	Revenue from operations	81,153	68,635	30,534	1,44,501
II	Other Income	878	620	155	1,692
III	Total Income (I + II)	82,031	69,255	30,689	1,46,193
	Expenses				
	Cost of materials consumed	26,244	23,002	24,344	76,065
	Purchases of stock-in-trade	37	47	43	374
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,731	12,504	(10,985)	(6,234)
	Employee benefits expense	4,775	4,197	4,388	17,125
	Finance Costs	801	480	541	1,532
	Depreciation and amortisation expense	1,060	743	924	3,270
	Other expenses (Refer note 7 below)	11,405	9,354	8,111	30,091
IV	Total expenses	60,053	50,327	27,366	1,22,223
V	Profit before tax (III - IV)	21,978	18,928	3,323	23,970
VI	Tax Expense:				
	(a) Current tax	8,491	7,229	514	9,534
	(b) Deferred tax	(574)	(424)	(88)	(259)
	(c) Excess provision of the earlier period / year write-back	-	-	(8)	(26)
		7,917	6,805	418	9,249
VII	Profit for the period / year (V - VI)	14,061	12,123	2,905	14,721
VIII	Share of Profit/(Loss) of an associate (Refer note 8 below)	549	313	16	561
IX	Profit for the period / year (VII + VIII)	14,610	12,436	2,921	15,282
X	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate)				
	Cash flow hedge	-	-	#	-
	Re-measurement of the net defined benefit plan and others	(26)	(46)	37	(96)
	Less: Income tax relating to the above				
	Cash flow hedge	-	-	#	-
	Re-measurement of the net defined benefit plan and others	13	16	(4)	43
B.	Items that will be reclassified to profit or loss in subsequent period / year				
	Cash flow hedge	(454)	(527)	559	846
	Less: Income tax relating to the above				
	Cash flow hedge	159	173	(261)	(373)
X	Other Comprehensive Income for the period / year, net of tax	(308)	(384)	331	420
XI	Total Comprehensive Income for the period / year (IX + X) (Total of profit and other comprehensive income for the period / year)	14,302	12,052	3,251	15,702

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		30.06.2019 (Unaudited)	30.06.2018 (Unaudited) (Refer note 2)	31.03.2019 (Unaudited) (Refer note 2)	31.03.2019 (Audited)
	Profit attributable to				
	Owners of the parents	14,610	12,436	2,921	15,283
	Non-controlling interest	#	#	#	(1)
		14,610	12,436	2,921	15,282
	Other comprehensive income attributable to				
	Owners of the parents	(308)	(384)	331	420
	Non-controlling interest	-	-	-	-
		(308)	(384)	331	420
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,577	4,671	4,577	4,577
	Other Equity				74,513
	Earnings per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	6.38	5.32	1.28	6.60
	(b) Diluted earnings per share	6.38	5.32	1.28	6.60

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors of the Holding Company at its meeting held on 8th August 2019.
2	Consolidated financial results for the quarter ended 30th June 2019 have been subjected to Limited Review by the Statutory Auditors for the first time pursuant to amendments made in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Comparative figures for the quarter ended 30th June 2018 and preceding quarter ended 31st March 2019 are as compiled by the management and approved by the Board of Directors but have not been subjected to limited review by the auditors.
3	The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
4	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
5	The Holding Company had concluded buyback of 46,87,500 equity shares of INR 2 each at a price of INR 160 per share on 16th October 2018. The number of equity shares post buy-back stands reduced to 22,88,70,500 of INR 2 each. Accordingly, the paid up Equity Share Capital also stands reduced to INR 4,577 Lakhs.
6	Effective from April 1, 2019, on implementation of Ind AS 116 'Leases', the Group has made transition adjustment as per para C8(c)(ii) of Ind AS 116, i.e. prospective implementation without changing opening balance of reserves and adoption of this standard did not have any material impact on the profit of the current quarter.
7	Other expenses of the current quarter include Rs. 1,320 Lakhs towards the dispute resolution of MVAT liability.
8	Financial results of an associate company 'K12 Techno Services Private Limited' for the quarter ended 30th June 2019 have been considered based on books of account certified by the Management which are not subjected to limited review by their statutory auditors.
9	Figures less than INR 50,000 have been denoted by #.

SIGNED FOR IDENTIFICATION BY

 N.A. SHAH ASSOCIATES LLP
 MUMBAI



Navneet Education Limited

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CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Particulars	Three months ended			Year ended
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited) (Refer note 2)	31.03.2019 (Unaudited) (Refer note 2)	31.03.2019 (Audited)
Segment Revenue (Sales and operating income):				
a. Publishing Content	44,853	38,234	12,122	79,523
b. Stationery Products	36,267	30,338	18,369	64,812
c. Others (Windmill and Trading items etc.)	138	160	128	492
	81,258	68,732	30,619	1,44,827
Less: Inter Segment Revenue	105	97	85	326
Total Segment Revenue	81,153	68,635	30,534	1,44,501
Segment Results (Profit / (loss) before tax and interest from each segment):				
a. Publishing Content	15,775	14,951	2,505	21,917
b. Stationery Products	7,865	5,527	1,924	6,406
c. Others (Windmill and Trading items etc.)	95	41	68	213
Total Segment Result	23,735	20,519	4,497	28,536
Less : i. Finance Cost	694	420	423	1,532
ii. Other unallocable expenditure	1,322	1,387	828	4,056
iii. Other unallocable (income)	(259)	(216)	(77)	(1,022)
Total Profit Before Tax	21,978	18,928	3,323	23,970

Particulars	Three months ended			Consolidated
	As on 30.06.2019 (Unaudited)	As on 30.06.2018 (Unaudited) (Refer note 2)	As on 31.03.2019 (Audited)	As on 31.03.2019 (Audited)
Segment Assets				
a. Publishing Content	84,881	69,459	60,192	60,192
b. Stationery Products	53,136	50,734	59,039	59,039
c. Others (Windmill and Trading items etc.)	7,823	5,395	7,310	7,310
d. Unallocated	8,689	5,725	5,214	5,214
Total Segment Assets	1,54,529	1,31,313	1,31,755	1,31,755
Segment Liabilities				
a. Publishing Content	20,204	13,274	15,074	15,074
b. Stationery Products	5,803	5,492	6,887	6,887
c. Others (Windmill and Trading items etc.)	1	10	3	3
d. Unallocated	35,088	25,585	30,659	30,659
Total Segment Liabilities	61,096	44,361	52,623	52,623
Capital Employed				
a. Publishing Content	64,677	56,185	45,118	45,118
b. Stationery Products	47,333	45,242	52,152	52,152
c. Others (Windmill and Trading items etc.)	7,822	5,385	7,307	7,307
d. Unallocated	(26,399)	(19,860)	(25,445)	(25,445)
Net Capital Employed	93,433	86,952	79,132	79,132

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

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date: 8th August 2019

SIGNED FOR IDENTIFICATION BY

N. A. SHAH ASSOCIATES LLP
MUMBAI