

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 AND HALF YEAR ENDED 30TH SEP, 2017

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
	Income						
I	Revenue from operations	18,335	17,252	56,520	74,855	73,269	109,439
II	Other Income	470	608	1,228	1,698	1,370	2,392
III	Total Income (I + II)	18,805	17,860	57,748	76,553	74,639	111,831
	Expenses						
	Cost of materials consumed	8,956	8,906	18,713	27,669	25,689	53,013
	Purchases of stock-in-trade	4	227	12	16	434	487
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(532)	(1,760)	10,764	10,232	9,790	(821)
	Employee benefits expense	3,008	2,553	3,105	6,113	5,360	10,363
	Finance Costs	162	3	257	419	228	347
	Depreciation and amortisation expense	561	615	530	1,091	1,215	2,499
	Other expenses	4,090	4,507	7,687	11,777	11,687	21,345
IV	Total expenses	16,249	15,051	41,068	57,317	54,403	87,233
V	Profit before tax (III - IV)	2,556	2,809	16,680	19,236	20,236	24,598
VI	Tax Expense:						
	(a) Provision for Taxation	1,125	980	5,885	7,010	7,202	8,700
	(b) Provision for Deferred Tax	(232)	(29)	(170)	(402)	(180)	(218)
	(c) Excess provision of the earlier period / year write-back	-	-	-	-	-	(47)
		893	951	5,715	6,608	7,022	8,435
VII	Profit for the period / year (V - VI)	1,663	1,858	10,965	12,628	13,214	16,163
VIII	Other Comprehensive Income:						
	(i) Items that will not be reclassified to profit or loss in subsequent period / year	(38)	-	(38)	(76)	-	(135)
	(ii) Income tax relating to items that will not be reclassified to profit & loss	13	-	13	26	-	-
	(i) Items that will be reclassified to profit or loss in subsequent period / year	(22)	5	(1)	(23)	10	131
	(ii) Income tax relating to items that will be reclassified to profit & loss	8	-	0	8	-	(45)
VIII	Other Comprehensive Income for the period / year, net of tax	(39)	5	(26)	(65)	10	(49)
IX	Total Comprehensive Income for the period / year (VII + VIII) (Total of profit and other comprehensive income for the period / year)	1,624	1,863	10,939	12,563	13,224	16,114
	Paid-up Equity Share Capital (Face Value INR 2/- per Other Equity)	4,671	4,764	4,671	4,671	4,764	4,671 67,889
	Earnings per Share (of INR 2/- per share) (not annualised)						
	(a) Basic	0.71	0.78	4.70	5.41	5.55	6.81
	(b) Diluted	0.71	0.78	4.70	5.41	5.55	6.81

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STANDALONE UNAUDITED SEGEMENT-WISE REVENUE AND RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP, 2017

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue (Sales and operating income):						
	a. Publishing Content	11,803	10,960	37,213	49,016	44,766	59,548
	b. Stationery Products	6,452	5,888	19,190	25,642	27,734	48,985
	c. Others (Windmill, Pre-school and Trading items etc.)	155	473	215	370	929	1,194
		18,410	17,321	56,618	75,028	73,429	109,727
	Less: Inter Segment Revenue	75	69	98	173	160	288
	Total Segment Revenue	18,335	17,252	56,520	74,855	73,269	109,439
2	Segment Results (Profit before tax and interest from each segment):						
	a. Publishing Content	3,804	3,353	14,931	18,735	17,430	21,361
	b. Stationery Products	(552)	(137)	2,924	2,371	4,229	5,530
	c. Others (Windmill, Pre-school and Trading items etc.)	(19)	89	35	16	249	153
	Total Segment Result	3,233	3,305	17,890	21,122	21,908	27,044
	Less : i. Finance Cost	161	3	257	418	228	347
	ii. Other unallocable expenditure	754	873	1,158	1,913	1,997	3,436
	iii. Other unallocable (income)	(239)	(380)	(205)	(444)	(553)	(1,337)
	Total Profit Before Tax	2,556	2,809	16,680	19,236	20,236	24,598

STANDALONE UNAUDITED SEGEMENT-WISE ASSETS, LIABILITIES AND CAPITAL EMPLOYED

(INR in Lakhs)

Sr. No.	Particulars	As at	As at	As at	As at	As at	As at
		30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
3	Segment Assets						
	a. Publishing Content	48,604	38,613	63,717	48,604	38,613	51,667
	b. Stationery Products	22,943	19,495	33,425	22,943	19,495	37,423
	c. Others (Windmill, Pre-school and Trading items etc.)	8,614	6,630	6,536	8,614	6,630	5,816
	d. Unallocated	10,915	21,948	8,508	10,915	21,948	4,059
	Total Segment Assets	91,076	86,686	112,186	91,076	86,686	98,966
4	Segment Liabilities						
	a. Publishing Content	2,832	2,706	4,435	2,832	2,706	3,299
	b. Stationery Products	3,049	2,378	3,779	3,049	2,378	5,654
	c. Others (Windmill, Pre-school and Trading items etc.)	121	43	69	121	43	102
	d. Unallocated	6,499	5,477	19,945	6,499	5,477	17,352
	Total Segment Liabilities	12,501	10,604	28,228	12,501	10,604	26,406
5	Capital Employed						
	a. Publishing Content	45,772	35,908	59,282	45,772	35,908	48,368
	b. Stationery Products	19,894	17,116	29,645	19,894	17,116	31,769
	c. Others (Windmill, Pre-school and Trading items etc.)	8,493	6,588	6,467	8,493	6,588	5,715
	d. Unallocated	4,416	16,471	(11,437)	4,416	16,471	(13,292)
	Net Capital Employed	78,575	76,083	83,957	78,575	76,083	72,560

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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 8, 2017. The Statutory auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.																																		
2	The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.																																		
3	In view of seasonal nature of business, above financial results for quarter ended and half year ended are not representative of the operations of the whole year.																																		
4	The Company has completed buyback of 46,57,000 equity shares of INR 2 each at a price of INR 125 per share on January 12, 2017. The number of equity shares post buy back stands reduced to 23,35,58,000 of INR 2 each. Accordingly, the paid up Equity Share Capital also stands reduced to INR 4,671 Lakhs.																																		
5	During the quarter, the Company has made additional capital contribution in subsidiary 'Navneet Learning LLP' amounting to INR 2,145.16 Lakhs.																																		
6	Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and half year ended September 30, 2017 are not comparable with previous periods. For the purpose of comparability, revenue from operations including excise duty and excluding excise duty are given below:																																		
	<i>(INR in Lakhs)</i>																																		
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Quarter ended</th> <th colspan="2">Half year ended</th> <th>Year ended</th> </tr> <tr> <th>30.09.2017 (Unaudited)</th> <th>30.09.2016 (Unaudited)</th> <th>30.06.2017 (Unaudited)</th> <th>30.09.2017 (Unaudited)</th> <th>30.09.2016 (Unaudited)</th> <th>31.03.2017 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations (including excise duty)</td> <td align="right">18,335</td> <td align="right">17,252</td> <td align="right">56,520</td> <td align="right">74,855</td> <td align="right">73,269</td> <td align="right">109,439</td> </tr> <tr> <td>Less: Excise duty</td> <td align="center">-</td> <td align="right">(59)</td> <td align="right">(137)</td> <td align="right">(137)</td> <td align="right">(199)</td> <td align="right">(456)</td> </tr> <tr> <td>Revenue from operations (excluding excise duty)</td> <td align="right">18,335</td> <td align="right">17,193</td> <td align="right">56,383</td> <td align="right">74,718</td> <td align="right">73,070</td> <td align="right">108,983</td> </tr> </tbody> </table>	Particulars	Quarter ended			Half year ended		Year ended	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)	Revenue from operations (including excise duty)	18,335	17,252	56,520	74,855	73,269	109,439	Less: Excise duty	-	(59)	(137)	(137)	(199)	(456)	Revenue from operations (excluding excise duty)	18,335	17,193	56,383	74,718	73,070	108,983
Particulars	Quarter ended			Half year ended		Year ended																													
	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.06.2017 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)																													
Revenue from operations (including excise duty)	18,335	17,252	56,520	74,855	73,269	109,439																													
Less: Excise duty	-	(59)	(137)	(137)	(199)	(456)																													
Revenue from operations (excluding excise duty)	18,335	17,193	56,383	74,718	73,070	108,983																													
7	The company's mainly operates into publishing content and stationery products. Other business segment include generation of power by windmill, Pre School and 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.																																		

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

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date: 8th November, 2017

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(INR in Lakhs)

	Particulars	As at 30th	As at 31st
		September 2017	March 2017
		(Unaudited)	(Audited)
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	14,002	14,187
	(b) Capital work-in-progress	165	276
	(c) Investment property	1,936	2,022
	(d) Intangible assets	615	587
	(e) Financial assets		
	(i) Investments in Subsidiaries	18,029	15,846
	(ii) Loans and advances	2,126	694
	(f) Deferred tax assets (net)	200	-
	(g) Other non-current assets	1,683	1,026
	Current assets		
	(a) Inventories	18,702	37,152
	(b) Financial assets		
	(i) Trade and other receivables	21,571	20,340
	(ii) Cash and cash equivalents	4,680	237
	(iii) Other bank balances	167	134
	(iv) Loans and advances	2,618	4,075
	(v) Investments	3,003	-
	(c) Other current assets	2,084	2,389
	TOTAL	91,581	98,965
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	4,671	4,671
	(b) Other equity	73,904	67,889
	LIABILITIES		
	Non-Current liabilities		
	(a) Deferred tax liabilities (Net)	-	237
	(b) Provisions	1,399	1,176
	(c) Other non current liabilities	37	104
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	499	14,589
	(ii) Trade and other payables		
	- Amount due to micro and small enterprises	208	207
	- Amount due to others	939	4,371
	(iii) Other financial liabilities	3,685	3,523
	(b) Other current liabilities	937	1,021
	(c) Provisions	356	177
	(d) Liabilities for Current Tax (Net)	4,946	1,000
	TOTAL	91,581	98,965