

NEL/194/2023

Date: 03rd August, 2023

The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex,' Bandra (East), Mumbai – 400051 **Corporate Relationship Department Bombay Stock Exchange Ltd.** 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.

Ref: Symbol- NAVNETEDUL Ref: Scrip Code - 508989

Sub: Approval of Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2023

We wish to inform you that Board of Directors at its meeting held today i.e. Thursday, 03rd August, 2023, has, inter alia, approved and taken on record the Statement of Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the guarter ended 30th June, 2023.

Pursuant to Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2023 along with Independent Auditor's Limited Review Report on Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2023.

The meeting of the Board of Directors commenced at 11:50 a.m. and concluded at $\frac{2\cdot 3\circ}{2}$ m

FOR NAVNEET EDUCATION LIMITED

AMIT D. BUCH COMPANY SECRETARY MEMBERSHIP NO. A15239

NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

Navneet Bhavan, Bhavani Shankar Road, Near Shardashram Society, Dadar (W), Mumbai 400 028. India. Tel.: 022 6662 6565 • email: nel@navneet.com • www.navneet.com • 1/navneet.india



Chartered Accountants

To The Board of Directors of Navneet Education Limited

Limited review report on statement of standalone unaudited financial results for the quarter ended 30th June 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of standalone unaudited financial results of Navneet Education Limited ('the Company') for the quarter ended 30th June 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Statement includes the results for the quarter ended 31st March 2023 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year-to-date figures upto 31st December 2022 which were subjected to a limited review.

Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



N. A. Shah Associates LLP is registered with limited liabililty having LLP identification No. AAG-7909 Regd. Off.: B 21-25, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013. Tel.: 91-22-40733000 • Fax : 91-22-40733090 • E-mail : info@nashah.com



Emphasis of Matter

Attention is invited to note 8 of the accompanying statement regarding the term of Managing Director and Executive Directors of the Company which ended on 31st May 2023. The re-appointment of these directors whose term has ended and appointment of one of the Executive Director has been approved by the Board of Directors and is placed for shareholders' approval in the ensuing Annual General Meeting scheduled on 14th August 2023 in accordance with the provisions of the Companies Act, 2013. Consequently, remuneration for the month of June 2023 aggregating to Rs. 76.67 Lakhs is subject to shareholders' approval.

For N. A. Shah Associates LLP

Chartered Accountants Firm's registration number: 116560W / W100149

Milan Mody Partner Membership number: 103286 UDIN: 2310328686 PZOW7832

Place: Mumbai Date: 3rd August 2023

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 : 122200MH1984PLC034055



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

	(INR In Lakhs, except)				
Sr. No.	Particulais	30,06:2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	31.03.2023 (Unaudited) (Refer note 4)	Year ended 31.03.2023 (Audited)
an <u> brit</u>	Income	<u>19-11 - 2315, 284 - 485 - 14 - 1</u>	<u>1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997</u>	<u>, an 18 An 19 19 19 19 19 19 19 19 19 19 19 19 19 </u>	<u>an an an an an an Anna an Anna</u>
I	Revenue from operations	78,493	68,278	35,950	1,62,768
<u>11</u>	Other income	393	474	509	1,715
m	Total Income (I + II)	78,886	68,752	36,459	1,64,483
	Expenses Cost of materials consumed	23,662	23,437	28,790	90,232
	Purchases of stock-in-trade	2,619	109	20,750	321
	Changes in inventories of finished goods, work-in-	15,800	10,852	(10,089)	(8,270
	progress and stock-in-trade				
	Manufacturing Expenses Employee benefits expense	2,917	3,028 4,359	3,665 5,030	11,543 17,953
	Finance Costs	657	201	366	861
	Depreciation, Amortisation and Impairment	824	802	858	3,582
	Sales and Marketing expense Other expenses	3,707 2,517	3,415	1,674	8,900
IV	Total Expenses	57,680	2,392	2,152 32,511	8,384 1,33,506
v	Profit / (Loss) before exceptional items and tax	21,206	20,157	3,948	30,977
•	(III - IV)		10,157	3,540	20,377
۲V	Exceptional items [net] (Refer note 7 below)	-	-	2,404	3,037
IIV	Profit /(Loss) before tax (V + VI)	21,206	20,157	6,352	34,014
νпι	Tax Expense:	ł	4	e	
	(a) Current tax	5,608	5,516	848	7,826
	(b) Deferred tax	(192)	(331)	135	245
	(c) Short / (Excess) provision of the earlier period / year	- 1	-	75	56
	(5,416	5,185	1,058	8,127
IX	Profit / (Loss) for the period / year (VII - VIII)	15,790	14,972	5,294	25,887
x	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in			4	
	subsequent period / year	}		ļ	
	Re-measurement of the net defined benefit plan Less: Income tax relating to the above	103	(83)	602	354
	Less. Income tax relating to the above	(26)	21	(151)	(89)
8.	Items that will be reclassified to profit or loss in	1		ł	
	subsequent period / year			_	
	Cash flow hedge Less: Income tax relating to the above	118 (30)	(1,394) 351	461 (117)	(288) 72
	Other Comprehensive Income / (Loss) for the			(11/)	
X	period / year, net of tax	165	(1,105)	795	49
хı	Total Comprehensive Income / (Loss) for the period / year (IX +X)	15,955	13,867	6,089	25,936
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,524	4,524	4,524	4,524
ļ	Other Equity			ł	1,30,734
	Earnings per Share (of INR 2/- per share) (not				
	annualised) (a) Basic earnings per share	6.98	6.62	2,34	11.44

Notes

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The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 3rd August 2023. The Statutory auditor have carried out a limited review of the standalone financial results for the guarter ended 30th June 2023.

2 The above standalone 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 (Ind AS) 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. Consequently, some of the analytical ratios in note 11 as per requirements of clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, presented below are also not strictly comparable.

4 The figures of the quarter ended 31st March 2023 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 2022 which were subjected to limited review.

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14	Details of changes in investments are given below:						
a Li)) The Company has invested in its wholly owned sut mounting to INR 1,100 Lakhs (i.e. 1,10,00,000 equity akhs (i.e. 2,50,00,000 equity shares of INR 10 each, i quity shares of INR 10 each, fully paid up) during the hares of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid up) during the year end and the state of INR 10 each, fully paid the year end and the state of INR 10 each, fully paid the year end and the year end the year end the year end and the year end the year end the year end the year end the yeach of INR 10 each of the yeach of the year end and the yeach o	shares of INR 10 each, ully paid up) during the quarter ended 30th Jun	fully paid up) during the quarter ended 31st Ma	ne quarter ended 30th Ju arch 2023, INR 6,000 Lak	ine 2023, INR 2,50 ths (i.e. 6,00,00,00		
b) During the year ended 31st March 2023, NFL had redeemed INR 6,675 Lakhs OCPS at face value (i.e. 6,67,50,000 OCPS of INR 10 ex paid up) which was issued in earlier years.							
2 b F) During the earlier years, the Company had inve (47,80,003 0% Fully and Compulsorily Convertible Del- te converted into equal number of equity shares of fa (CCDs, which was converted into 0% Fully Optionally edeemed upto 31st March 2023.	entures ('FCCDs') (amo ace value INR 10 each a	unting to INR 2,478 Lak and hence later there v	khs) at face value of INR vas a change in terms of	10 each which sha f issue of these 09		
	or details regarding investments made by NFL and N1 consolidated unaudited financial results for the quarter		ly owned subsidiaries o	f the Company, refer not	e 7 of Statement o		
E	xceptional items represents:	·····					
a) For the quarter and year ended 31st March 2023, I	NR 2,404 Lakhs towards	reversal of provision n	nade for impairment of it	nvestm <mark>ent in who</mark> ll		
01	when subsidiaries based on valuation reports obtained	from registered valuers	l.				
h) For the year ended 31st March 2023, INR 633 Lakhs	towards profit on sale r	f property				
ľ	7 W DR (BBI ERCC 313) HORN 2023, MR 033 DR		n property.				
	2013. Consequently, remuneration for the month of June 2023 aggregating to INR 76.67 Lakhs is subject to shareholders' approval. Figures less than INR 50,000 have been denoted by #. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED The Company mainly operates into publishing content and stationery products. Other business segment include generation of power by windmill,						
) S i	EGMENT-WISE REVENUE, RESULTS AND CAPIT. he Company mainly operates into publishing content	and stationery products	. Other business segme	ent include generation of	power by windmil		
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Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 40028 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, 2023

Particulars		Year ended		
	As on 30.06.2023 (Unaudited)	As on 30.06.2022 (Unaudited)	As on 31.03.2023 (Unaudited)	As on 31.03.2023 (Audited)
Segment Assets]	
 Publishing Content 	98,428	72,450	79,513	79,513
 b. Stationery Products 	61,514	53,314	66,165	66,165
c. Others (windmill, others, etc.)	20,367	20,452	20,381	20,381
d. Unallocated	9,687	11,323	6,839	6,839
Total Segment Assets	1,89,996	1,57,539	1,72,898	1,72,898
Segment Liabilities		1		
a. Publishing Content	10,092	11,675	5,010	5,010
b. Stationery Products	5,877	8,804	6,482	6,482
c. Others (windmill, others, etc.)	1	13	. 3	3
d. Unallocated	/ 22,814	10,467	26,145	26,145
Total Segment Liabilities	38,784	30,959	37,640	37,640
Capital Employed			1	
a. Publishing Content	88,336	60,775	74,503	74,503
b. Stationery Products	55,637	44,510	59,683	59,683
c. Others (windmill, others, etc.)	20,366	20,439	20,378	20,378
d. Unallocated	(13,127)	856	(19,306)	(19,305
Net Capital Employed	1,51,212	1,26,580	1,35,258	1,35,258

11 Other disclosures as required in clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

Commercial Papers (CP) of INR 5,000 Lakhs is outstanding as at quarter ended 30th June 2023. Further CP amounting to INR 5,000 Lakhs was outstanding as at 31st March 2023 which was repaid during the quarter ended 30th June 2023. Disclosures in accordance with Clause 52(4) of SEBI LODR is given as the commercial papers issued and repaid during the quarter ended 30th June 2023.

Particulars (Refer \$ below)	San an a	Quarter ended		Year ended
	30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Unaudited) (Refer note 4)	31.03.2023 (Audited)
Debt equity ratio	0.11	0.04	0.18	0.18
Debt service coverage ratio	0.34	1.84	0.22	0.58
Interest service coverage ratio	33.30	101.43	11.79	36.97
Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Capital redemption reserve/debenture redemption reserve w.r.t. debt listed securities (Refer note 11.2 below)		Not Applicable	Not Applicable	Not Applicable
Net worth (in Jakhs)	1,51,212	1,26,580	1,35,258	1,35,258
Current ratio	2.89	3.06	2.60	2.60
Long term debt to working capital	0.00	0.01		-
Bad debts to account receivable ratio	0.00	0.00	0.01	0.01
Current liability ratio	0.99	0.97	0.99	0.99
Total debts to total assets	0.09	0.03	0.14	0.14
Debtors turnover *	7.57	8.42	6.35	6.98
Inventory tumover *	3.43	3.71	1.60	1.75
Operating margin (%)	27.35%	29.12%	10.58%	18.51%
Net profit margin (%)	20.12%		14.73%	15.90%

* Ratios for the quarter have been annualised. Also refer note 3 as regards seasonal nature of business of the Company.

\$ Considering the seasonal nature of business the ratios are not representative of the operations of the whole year.

11.1 Formulae for computation of ratios are as follows:

a)	Debt / Equity Ratio =	Total Debt (incl. Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings, Long-term lease liabilities and short-term lease liabilities) (if any)
		Total Equity (Equity Share Capital and Other Equity)
b)	Debt Service Coverage Ratio =	Net profit after taxes + Depreciation and Amortisation + Interest expenses + other adjustments like loss on sale of fixed assets etc Exceptional items
		Interest & Lease payments + Principal repayments made during the period
c)	Interest Service Coverage Ratio =	Profit / (Loss) before Interest, Tax and Exceptional Items
•)		Interest Expense
d)	Net worth \approx	Total Equity (Equity share capital + Other equity)
e)	Current Ratio =	Current Assets
		Current Labilities
		A. Lee DUCATION

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		Navneet Education Limited et Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028 .022-66626470, email : Investors@navneet.com. www.navneet.com CIN : L22200MH1984PLC034055
	STATEMENT OF STANDALONE UNAU	DITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
		Non-Current Borrowings (Including current maturities of non-current borrowings)
f)	Long term debt to working capital \pm	Current assets less current liabilities (excluding current maturities of non-current borrowings)
g)	Bad debts to Account receivable ratio =	Bad Debts (including Bad debt provision and Expected credit loss) Average trade receivables [(opening balance + closing balance) / 2], net of provisions for doubtful debts and expected credit loss
h)	Current liability ratio =	Total current liabilities Total liabilities
i)	Totai debts to totai assets =	Total Debt (ind. Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings, Long-term lease liabilities and short-term lease liabilities) (if any)
j)	Debtors turnover =	Value of sales and services Average trade receivables [(opening balance + closing balance) / 2], net of provisions for doubtful debts and expected credit loss
k)	Inventory turnover =	Cost of goods sold Average inventories (including right to return asset) [(opening balance + closing balance) / 2]
I)	Operating margin (%) =	Earnings before Interest, Tax and Exceptional items less Other Income Revenue from operations
m)	Net profit margin (%) =	Net profit after tax before other comprehensive income including exceptional items Revenue from operations

11.2 Requirement to create a reserve (capital redemption reserve / debenture redemption reserve) is not applicable for commercial papers.

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

A has xann C Gnanesh D. Gala Managing Director DIN: 00093008



Place: Mumbai Date : 3rd August 2023

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N. A. SHAH ASSOCIATES LLP

Chartered Accountants

To The Board of Directors Navneet Education Limited

Limited Review Report on statement of consolidated unaudited financial results for the quarter ended 30th June 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Navneet Education Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June 2023 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Statement includes the results for the quarter ended 31st March 2023 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year-to-date figures upto 31st December 2022 which were subjected to a limited review.

Management's responsibility for the Statement

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

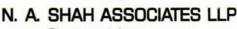
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

These consolidated unaudited financial results includes results of the following entities:

Name of the entity	Relationship
Navneet Futuretech Limited (Formerly known as "Esense Learning Limited")	Subsidiary Company
Indiannica Learning Private Limited	Subsidiary Company
Navneet (HK) Limited	Subsidiary Company
Navneet Tech Ventures Private Limited	Subsidiary Company
Genext Students Private Limited	Subsidiary Company
Navneet Learning LLP	Subsidiary entity
K12 Techno Services Private Limited	Associate Company
Carveniche Technologies Private Limited	Associate Company

N. A. Shah Associates LLP is registered with limited liability having LLP identification No. AAG-7909 Regd. Off.: B 21-25, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 013. • Tel.: 91-22-40733000 • Fax : 91-22-40733090 • E-mail : info@nashah.com



Chartered Accountants

Conclusion

Based on our review conducted and procedures performed as stated in above Auditor's Responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

Attention is invited to note 8 of the accompanying statement regarding the term of Managing Director and Executive Directors of the Holding Company which ended on 31st May 2023. The re-appointment of these directors whose term has ended and appointment of one of the Executive Director has been approved by the Board of Directors and is placed for shareholders' approval in ensuing Annual General Meeting scheduled on 14th August 2023 in accordance with the provisions of the Companies Act, 2013. Consequently, remuneration for the month of June 2023 aggregating to Rs. 76.67 Lakhs is subject to shareholders' approval.

Other Matters

The consolidated unaudited financial results include the financial results of one foreign subsidiary and one subsidiary entity which have also not been subjected to limited review by their respective statutory auditors, whose financial results reflects, total revenue of Rs. 141 Lakhs for the quarter ended 30th June 2023 and total net profit after tax (including other comprehensive income) of Rs. 6 Lakhs for the quarter ended 30th June 2023.

Further, the Statement also includes the unaudited financial results of two associates, whose financial statements reflect Group's share of net profit after tax of Rs. 719 Lakhs for the quarter ended 30th June 2023 and Group's share of total net profit (including other comprehensive income) of Rs. 719 Lakhs for the quarter ended 30th June 2023.

Our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the information and explanations given to us by the Management.

According to the information and explanations given to us by the Management, above financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For N. A. Shah Associates LLP

Chartered Accountants Firm's registration number: 116560W / W100149

Milan Mody Partner Membership number: 103286 UDIN: 231032568(20×7059

Place: Mumbai Date: 3rd August 2023

Navneet Education Limited Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400078 Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sr.	Particulars	(DRR in Lakhs, except Earnings Per S Quarter ended			
No.		30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Unaudited)	31.03,2023 (Audited)
		n data data Altaria	Restated (Refer note 9)	(Refer note 4)	
1.2017				2 mg / 11/2 10 / 200 / 1	
I	Income Revenue from operations	79,145	69,374	40,902	1,69,6
п	Other Income	352	423	425	1,4
III	Total Income (I + II)	79,497	<u>69,797</u>	41,327	1,71,1
	Expenses Cost of materials consumed	23,785	23,792	30,208	92,3
	Purchases of stock-in-trade	2,679	158	169	,
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,805	10,652	(10,054)	(8,
	Manufacturing Expenses	2,787	2,959	3,047	10,
	Employee benefits expense Finance Costs	6,293	5,445	6,486 441	23,
	Depreciation, amortisation and impairment	751 1.297	275 1.117	1,959	1, 5,
	Sales and Marketing expense	3,932	3,750	2,495	10,
	Other expenses	2,976	3,087	2,573	10,
Į٧_	Total Expenses Profit /(Loss) before share of profit /(loss) of an associate	60,305	51,236	37,334	1,46,8
۷	and tax (III - IV)	19,192	18,561	3,993	24,3
vi	Share of Profit / (Loss) of associates (Refer note 5 below)	719	1,856	(673)	
	Profit /(Loss) before exceptional items and tax for the				
m	period / year (V + VI)	19,911	20,417	3,320	23,3
an T	Exceptional items net (Refer note 5 bejow)		70.447		б,
IX X	Profit/(Loss) before tax for the period / year (VII + VIII) Tax Expense:	19,911	20,417	3,320	29,7
^	(a) Current tax	5,608	5,516	848	7,
	(b) Deferred tax	(191)	(331)	103	1,
	(c) (Excess) / Short provision of the earlier period / year	5,417	5,185	1,026	
					-
XI (11	Profit /(Loss) for the period / year (IX - X) Other Comprehensive Income:	14,494	15,232	2,294	20,3
Α.	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate) 1) Re-measurement of the net defined benefit plan & others Less: Income tax relating to the above ii) Equity instruments through Other Comprehensive Income Less: Income tax relating to the above	104 (26) -	(81) 21	654 (151) 4,282 (499)	4,
	Items that will be reclassified to profit or loss in subsequent period) / year Cash flow hedge	118	(1,394)	461	
	Less: Income tax relating to the above	(30)	(1,394) 351	401 (117)	(
n	Other Comprehensive Income for the period / year, net of tax	166	(1,103)	4,630	3,8
ш	Total Comprehensive Income for the period / year (XI + XII) [Total of Profit /(Loss) and other comprehensive income for the period / year]	14,650	14,129	6,924	24,2
	Profit attributable to				
1	Owners of the parents	14,416	15,311	2,296	20,
	Non-controlling interest	78	(79)	(2)	
	Other comprehensive income attributable to	14,494	15,232	2,294	20,3
	Owners of the parents	166	(1,103)	4,630	3,6
	Non-controlling interest		-	<u>.</u>	
		165	(1,103)	4,630	3,8
	Paid-up Equity Share Capital (Face Value INR 2/ per share)	4,524	4,524	4,524	4,1
	Other Equity			ļ	1,10,
-	Earnings / loss per Share (of INR 2/- per share)				
	(not annualised) (a) Basic earnings per share	6.41	6.77	1.01	9
	(a) basic earnings per share (b) Diluted earnings per share	6.41 5.41	6.77	1.01	9

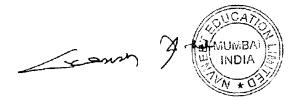


Navneet Education Limited Registerad Office : Navneet Bhavan, Shavani Shankar Road, Dadar (West), Mumhai - 400028 Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

lotes	s	
1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 3 Statutory auditor have carried out a limited review of the consolidated financial results for the quarter ended 30th June 2023.	Brd August 2023. The
2	The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Bo and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.	pard of India ('SEBI')
3	In view of seasonal nature of business, above guarterly results are not representative of the operations of the whole year. C the analytical ratios in note 12 as per requirements of clause 52(4) of Securities and Exchange Board of India (Listing Oblig Requirement) Regulation, 2015, presented below are also not strictly comparable.	
4	The figures for the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of the f published year-to-date figures upto the quarter ended 31st December 2022 which were subjected to limited review.	ull financial year an
5	Financial results for the quarter ended 30th June 2023 of two associate companies 'K12 Techno Services Private Limit Technologies Private Limited' ('Carveniche'), one foreign subsidiary 'Navneet (HK) Limited' and one subsidiary entity 'Navnee been considered based on the unaudited financial results which are not subjected to limited review by their statutory auditors	et Learning LLP [®] hav
6	Exceptional items for the year ended 31st March 2023 represent: i) INR 633 Lakhs towards profit on sale of property. ii) INR 5,776 Lakhs for profit on pillution of the Group's share from an associate company (deemed disposal).	
	During the year ended 31st March 2023, 'K12 Techno Services Private Limited' had issued additional convertible security leading to a dilution of groups' share from 25.40% to 22.14% on a fully diluted basis. Consequent to the said dilution, gain o JNR 5,776 Lakhs had been accounted for in accordance with the requirements of Ind AS 28. Furthermore, the deferred tax Lakhs on this gain has been considered under serial number X 'Tax Expenses' under the sub-heading deferred tax.	n deemed disposal o
/	Details of investments are given below:	
	(i) 'Navneet Futuretech Limited' ('NFI') (formerly known as 'Esense Learning Limited'), a wholly owned subsidiary of the H agreed to subscribe in 'SFA Sporting Services Private Limited' ('SFA') by the way of equity shares i.e. 4,179 equity shares of each at an agreed share premium of INR 44,865 per share, per tranche (total four tranches). During the quarter ended 30th Lakhs had been invested and during the year ended 31st March 2023 INR 3,750 Lakhs had been invested. Consequently, SFA's oak up share capital. During the quarter and year ended 31st March 2023, fair value gain on the same of INR 4,882 through OCI.	face value of INR 1 June 2022, INR 1,75 NFL holds 14.29% o
	ii) During the quarter ended 30th June 2022, NFL acquired 1,822 equity shares of 'Elation Editech Private Limited' having a each for a total consideration of INR 525 Labls from 'Navneet Toch Ventures Private Limited' ('NTVPL'). As on 30th June 2022 Limited holds 16.67% of its paid to share capital. iii) During the year ended 31st March 2023, NFL acquired 10,79,229 equity shares of Carveniche having face value TNR consideration of INR 1.867 Labls from NVPL. Accordingly, NFL holds 46.84% of its paid up share capital. Hence Carven company and group's share is considered in consolidated financial statements.	, Navneet Futuretec 10 each for a tota
	iv) During the year ended 31st March 2023, NFI, purchased 25,90,378 equity shares of INR 10 each, fully paid, at INR 30 pe	r share from existin
8	shareholders of GSPL for a total consideration of INR 777 Lakts. Accordingly, GSPL became wholly owned subsidiary of NFL. In case of Holding Company, the term of Managing Director and Executive Directors of the Company has ended on 31s appointment of these directors whose term has ended and appointment of one of the Executive Director has been appro Directors and is placed for shareholders approval in ensuing Annual General Meeting scheduled on 14th August 2023 in provisions of the Companies Act, 2013. Consequently, remuneration for the month of June 2023 aggregating to INR 76.6	t May 2023. The re wed by the Board (accordance with th
	shareholders of GSPL for a total consideration of INR 777 Lakts. Accordingly, GSPL became wholly owned subsidiary of NFL. In case of Holding Company, the term of Managing Director and Executive Directors of the Company has ended on 315 appointment of these directors whose term has ended and appointment of one of the Executive Director has been appro Directors and is placed for shareholders approval in ensuing Annual General Meeting scheduled on 14th August 2023 in	t May 2023. The re wed by the Board of accordance with th 7 Lakhs is subject t chno Services Privat ted review / audit b
9	shareholders of GSPL for a total consideration of INR 777 Lakts. Accordingly, GSPL became wholly owned subsidiary of NFL. In case of Holding Company, the term of Managing Director and Executive Directors of the Company has ended on 318 appointment of these directors whose term has ended and appuintment of one of the Executive Director has been appro Directors and is placed for shareholders approval in ensuing Annual General Meeting scheduled on 14th August 2023 in provisions of the Companies Act, 2013. Consequently, remuneration for the month of June 2023 aggregating to INR 76.6.6 shareholders' approval. In respect of the consolidated financial statements of the Company, the consolidation of associate company namely 'K12 Tes Limited', for the financial year 2021-22 was done based on management certified information which were not subjected to limit auditor of the said associate company. The audit of the said associate company (carried out by another auditor) was conc ended 31st December 2022. There had been a material variance between the unaudited financial information shared by the management of the said associate of consolidation and audited financial statements mainly due to accounting for share based payments and other audit adjust year 2022-23 have been restated in accordance with the requirements of Ind AS 8 – Accounting Policies, Changes in Accou Errors in financial year 2022-23. The restated figures of June 2022 are as under:	t May 2023. The re word by the Board o accordance with the 2 Lakhs is subject to chino Services Private ted review / audit by cluded in the quarte words for the purpose ments. Consequentif ters for the financia
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CIN : L2220	IOMH1984PLC034055			kikowani germana lu
STATEMENT OF CONSOLIDATED UNAUDITED FINAN	CIAL RESULTS FOR	R THE QUARTER EN	IDED 30TH JUNE,	2023
Profit / (Loss) after tax for the period / year		<u> </u>	· · · · · · · · · · · · · · · · · · ·	
As reported				13,858
Impact of restatement				1,376
Restated				15,232
Basic & Diluted carnings per share				
Reported Restated				5.1i 6.7
SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLO	YED			
Effective from quarter ended 31st December 2022, the manageme accordingly Edtech business (which was previously part of publish change is consistent with performance assessment and resource a segments are as under:	ing content & allied a	ctivities) has been sh	own as a separate s	segment. This
•Biblishing Content •Silationery Products •Bittech (Digital education) •Others (windmill and other strategic investments)				
Consequently, the Group has restated the corresponding items of those of current period.	segment information	for previous periods	/ year to make then	n comparable with
Unallocable corporate assets less unallocable corporate liabilities n balances, corporate taxes and general corporate borrowings.	nainly represent inve	stment of surplus for	ds, other advances,	cash & bank -
A. Segment Revenue and Results	· · · · · · · · · · · · · · · · · · ·			(INR in Lakhs
Particulars	30.06.2023	Quarter ended 30.06,2022	-31.03.2023	Year ended 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 4)	(Audited)
	Section will be			 State of the second seco
Segment Revenue (Sales and operating income):	42,920	36,400	14,965	73,696
a. Publishing Content b. Stationery Products	35,780	32,471	25,707	94,71
c. Edtech	369	406	202	1,04
d. Others (windmill, others, etc.) Total Segment Revenue	178 79,247	203 69,480	40,995	59 1,70,05
Less: Inter Segment Revenue	102	106	93	37
Total Segment Revenue	79,145	69,374	40,902	1,69,683
Segment Results:				
a. Publishing Content	16,901	14,544	3,887	22,310
b. Stationery Products c. Edtech	5,425 (1,162)	6,365 (1,175)	3,387 (2,322)	11,82 (6,58
d, Others (windmill, others, etc.)	88	(1,173) <u>B6</u>	65	25
Total Segment Result	21,252	19,820	5,017	27,81
Less : i. Finance Cost	646	186	352	08
ii. Other unaflocable expenditure iii. Other unaflocable (income)	1,469	1,165 (92)	1,039 (367)	3,595 (89)
Total Profit / (Loss) before tax, group's share in Profit / Loss of an associate and exceptional items	19,192	18,561	3,993	24,304
B. Segment Assets, Liabilities and Capital Employed	an and an and the second		1	er and the second second
Particulars	Ason	Quarter ended As on	As on	Year ended
1. 小学に、「おかった」でなって、特徴がらいで発展す。 (特徴者) (特徴者) (特徴者) 構築 - 「かかっ」 「おかって」を考測。「実現者」、「学校」、「学校」、「学校」	30.06.2023	30.06,2022	31.03.2023	31.03.2023
NG - 1 - 1 - 1 - 2 - 1 - 2만 - 2만 만했는 방법 등 등을 가지만 않는 것이 방법이 없었				
· · · · · · · · · · · · · · · · · · ·	(Unaudited)	(Unaudited) Restated	(Unaudited)	(Audited)
	(Unaudited)		(Vnaudited)	(Audited)
Segment Assets		Restated (Refer note 9)		
a. Publishing Content	78,943	Restated (Refer note 9) 65,719	57,797	57,797
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.)	78,943 61,709 24,346	Restated (Refer note 9) 65,719 53,320 16,331	57,797 56,176 27,855	57,797 56,170 27,851
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech	78,943 61,709 24,346 6,930	Restated (Refer note 9) 65,719 53,320 16,331 2,806	57,797 56,176 27,855 6,987	57,797 66,177 27,855 6,983
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.)	78,943 61,709 24,346	Restated (Refer note 9) 65,719 53,320 16,331	57,797 56,176 27,855	57,797 56,170 27,855 6,983 6,839
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Assets Segment Liabilities	78,943 61,709 24,346 6,930 9,687 1,81,615	Restated (Refer note 9) 53,320 16,331 2,806 11,224 1,49,500	57,797 56,176 27,855 6,387 6,839 1,65,634	57,797 56,17(27,85) 6,98 6,98 1,65,654
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Editech e. Unallocated Total Segment Assets	78,943 61,709 24,346 6,930 9,687 1,81,615 19,838	Restated (Refer note 9) 53,320 16,331 2,806 11,324 1,49,500 17,967	57,797 66,176 27,855 6,987 6,839 1,65,634 14,822	5/,79 66,17 27,85 6,98 6,83 1,65,654 14,82
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.)	78,943 61,709 24,346 6,930 <u>9,687</u> 1,81,615 19,838 6,056 2	Restated (Refer note 9) 65,719 53,320 15,331 2,806 11,324 1,49,500 17,967 8,806 1,396	57,797 56,176 27,855 6,987 6,839 1,65,654 14,822 6, 482 6, 3 3	57,79 66,17 27,85 6,98 6,98 1,65,654 14,82 6,88
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Editech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Editech	78,943 61,709 24,346 6,930 9,687 1,81,615 19,838 6,055 2 3,171	Restated (Refer note 9) 53,320 15,331 2,806 11,324 1,49,500 17,967 8,806 1,396 1,756	57,797 66,176 27,855 6,987 6,839 1,65,654 14,822 6, 464 3 3,123	5//9 56,17 7,85 6,88 6,83 1,65,65 14,82 6,88
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.)	78,943 61,709 24,346 6,930 <u>9,687</u> 1,81,615 19,838 6,056 2	Restated (Refer note 9) 65,719 53,320 15,331 2,806 11,324 1,49,500 17,967 8,806 1,396	57,797 56,176 27,855 6,987 6,839 1,65,654 14,822 6, 482 6, 3 3	5//99 56,17 27,655 6,983 1,65,654 14,827 6,484 3,122 26,193
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Liabilities Capital Employed	78,943 61,709 24,346 6,930 9,697 1,81,615 19,938 6,056 2 3,171 22,859 51,926	Restated (Refer note 9) 53,320 15,331 2,806 11,324 1,49,500 17,967 8,806 1,756 1,396 1,756 10,575 40,500	57,797 56,176 27,855 6,387 6,839 1,65,654 14,822 6,484 3 3,123 26,191 50,623	5//99 56,17 27,653 6,98 6,833 1,65,654 14,822 6,48 3,122 26,19 50,623
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Editech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Editech e. Unallocated Total Segment Liabilities Capital Employed a. Publishing Content	78,943 61,709 24,346 6,930 9,687 1,81,615 19,838 6,056 2 3,171 22,859 51,926 59,105	Restated (Refer note 9) 53,320 16,331 2,806 11,324 1,49,500 1,396 1,396 1,396 1,396 1,395 10,575 40,500	57,797 66,176 27,855 6,987 6,839 1,65,654 14,822 6,484 3 3,123 26,191 50,623 42,975	5//9 66,17 27,85 6,98 6,88 1,65,65 6,88 6,48 6,48 6,48 3,12 26,19 50,622 42,97
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Assets Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Liabilities Capital Employed	78,943 61,709 24,346 6,930 9,687 1,81,615 19,838 6,056 2 3,171 12,2859 51,926 51,926	Restated (Refer note 9) 53,320 15,331 2,806 11,324 1,49,500 17,967 8,606 1,396 1,756 10,575 40,500 47,752 41,514	57,797 66,176 27,855 6,987 6,383 1,65,654 14,822 6,484 3 3,123 20,191 50,623 42,975 S9,692	5//99 66,17 27,65 6,98 6,83 1,65,65 1,65,65 14,82 2,6,19 3,12 26,19 50,623 50,623 50,623
a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Liabilities a. Publishing Content b. Stationery Products d. Others (windmill, others, etc.) c. Edtech e. Unallocated Total Segment Liabilities Capital Employed a. Publishing Content b. Stationery Products	78,943 61,709 24,346 6,930 9,687 1,81,615 19,838 6,056 2 3,171 22,859 51,926 59,105	Restated (Refer note 9) 53,320 16,331 2,806 11,324 1,49,500 1,396 1,396 1,396 1,396 1,395 10,575 40,500	57,797 66,176 27,855 6,987 6,839 1,65,654 14,822 6,484 3 3,123 26,191 50,623 42,975	

11 Figures less than INR 50,000 have been denoted by #.

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

12 Other disclosures as required in clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

Commercial Papers (CP) of INR 5,000 Lakhs is outstanding as at quarter ended 30th June 2023. Further CP amounting to INR 5,000 Lakhs was outstanding as at 31st March 2023 which was repaid during the quarter ended 30th June 2023. Disclosures in accordance with Clause 52(4) of SEBI LODR is given as the commercial papers issued and repaid during the quarter ended 30th June 2023.

	Quarter ended	Year ended	
30.06.2023 (Unaudited)	30.06.2022 (Unaudited) Restated (Refer note 9)	31.03.2023 (Unaudited) (Refer note 4)	31,03,2023 (Audited)
0.17	0.09	0.25	0.25
0.31	1.68	0.23	0.35
26.54	68.25	10.05	21.88
Not Applicable	Not Applicable	Not Applicable	Not Applicable
Not Applicable	Not Applicable	Not Applicable	Not Applicable
1,29,689	1,09,000	1,15,031	1,15,031
2.4 9	2.57	2.27	2.27
0.01	0.02	0.00	0.00
0.00	0.02	0.02	0.03
0.91	0.95	0.92	0.92
0.12	0.07	0.17	0.17
6.81	7.48	6.15	5.86
3.29	3.61	1.60	1.74
25.66%	27.23%	8.16%	13.60%
18.31%	21.96%	5.61%	12.01%
	(Unsudited) 0.17 0.31 26.54 Not Applicable 1,29,689 0.01 0.00 0.01 0.01 0.01 0.01 0.01 0.01 0.01 0.02 0.01	30.06.2023 (Unaudited) 30.06.2022 (Unaudited) (Unaudited) Restated (Restated) 0.17 0.09 0.31 1.68 26.54 68.25 Not Applicable Not Applicable Not Applicable Not Applicable 1,29,689 1.09,000 2.49 2.57 0.01 0.02 0.09 0.02 0.01 0.02 0.02 0.91 0.91 0.95 0.12 0.07 6.81 7.48 3.29 3.61 25.66% 27.23%	30.06.2023 (Unsudited) 30.06.2022 (Unsudited) 31.03.2023 (Unsudited) 0.017 0.09 0.25 0.17 0.09 0.25 0.31 1.68 0.23 26.54 68.25 10.05 Not Applicable Not Applicable Not Applicable 1,29,689 1.09,000 1,15,031 2.49 2.57 2.27 0.01 0.02 0.00 0.01 0.02 0.02 0.02 0.00 0.02 0.01 0.02 0.02 0.02 0.00 0.02 0.03 0.04 0.02 0.04 0.05 0.02 0.05 0.05 0.02 0.01 0.02 0.02 0.02 0.02 0.02 0.03 0.95 0.92 0.12 0.07 0.17 6.81 7.48 6.15 3.29 3.61 1.80 25.65% 27.23% 8.16%

* Ratios for the quarter have been annualised. Also refer note 3 as regards seasonal business of the Company.

\$ Considering the seasonal nature of business the ratios are not representative of the operations of the whole year.

12.1 Formulae for computation of ratios are as follows:

- a) Debt / Equity Ratio =
- b) Debt Service Coverage Ratio =
- c) Interest Service Coverage Ratio =
- d) Net worth =
- e) Current Ratio =
- f) Long term debt to working capital =

Total Debt (incl. Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings, Long-term lease liabilities and short-term Total Equity (Eaulty Share Capital and Other Equity)

Net profit after taxes + Depreciation and amortisation + Interest expenses + other adjustments like loss on sale of fixed assets etc. - Exceptional items Interest & Lease payments + Principal repayments made during the period

Profit/(Loss) before Interest, Tax and Exceptional Items Interest Expense

Total Equity (Equity share capital + Other equity)

Current Assets Current Liabilities

Non-Current Borrowings (Including current maturities of non-current borrowings) Current assets less current liabilities (excluding current maturities of non-current borrowings)

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Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028 Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com CIN : L22200MH1984PLC034055



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- g)
 Bad debts to Account receivable ratio =
 Bad Debts (including Bad debt provision and Expected credit loss) balance) / 2], net of provisions for doubtful debts and expected credit loss

 h)
 Current liability ratio =
 Total current liabilities Total labilities

 i)
 Total debts to total assets Total Debt (incl. Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings, Long-term lease liabilities and short-term Total sets
 - <u>Value of sales and service</u> Average trade receivables [(opening balance + closing balance) / 2], net of provisions for doubtful debts and expected credit loss
 - Cost of goods sold Average inventories (including right to return asset) [(opening balance + closing balance) / 2]

Earnings before Interest, Tax and Exceptional Items less Other Income Revenue from operations

Net profit after tax before other comprehensive income including exceptional items Revenue from operations

12.2 Requirement to create a reserve (capital redemption reserve / debenture redemption reserve) is not applicable for commercial papers.

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

Gnanesh D. Gala Managing Director DIN: 00093008



Place: Mumbai Date : 3rd August 2023

j) Debtors turnover =

k) Inventory turnover =

I) Operating margin (%) =

m) Net profit margin (%) =

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